



CITY OF KEY WEST

FINANCIAL CONSULTING SERVICES FOR
WASTEWATER AND STORMWATER SYSTEMS

PROPOSAL
APRIL 2, 2015





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City of Key West
Office of the City Clerk
3126 Flagler Avenue
Key West, FL 33040

April 2, 2015

Subject: Proposal for Financial Consulting Services for Wastewater and Stormwater Systems

Raftelis Financial Consultants, Inc. (RFC) is pleased to submit this proposal to the City of Key West (City) to provide financial consulting services for wastewater and stormwater systems as described in request for proposal (RFP) 15-002. We appreciate the opportunity to submit this proposal which details our project approach to meet the City's objectives and sets forth our qualifications and experience within the water and wastewater industry.

RFC understands the City is seeking a qualified professional firm to conduct an annual wastewater and stormwater rate study (Study). The objective of the Study is to have a capable team of consultants perform an annual wastewater and stormwater rate study and ancillary services.

To assist the City with this study, RFC has put together a Team with unparalleled experience and a reputation for quality service. As the Project Manager for this engagement, I will be responsible for overall project management and contractual representations with the City. I have successfully managed utility rate studies throughout Florida since 1998. Continuously since 2000, I have been personally involved in multiple utility related studies throughout Monroe County including Florida Keys Aqueduct Authority (FKAA), City of Marathon, Village of Islamorada, and the Key Largo Wastewater Treatment District. I will be assisted on this project by experienced RFC staff located primarily in our Orlando Metro (Casselberry) and Sarasota offices. In addition, the City will have the support of RFC's full staff of 50 utility financial and management consultants.

RFC is registered with the U.S. Securities Exchange Commission (SEC) and the Municipal Securities Rule-making Board (MSRB) as a Municipal Advisor. The registration requirement is a new rule covered under the Dodd-Frank Wall Street Reform and Consumer Protection Act. All firms that provide debt issuance support services, including financial feasibility studies, must be registered with the SEC and MSRB to legally provide official opinions and related services. RFC's registration allows our clients to be confident that RFC is fully qualified and capable of providing financial advice related to debt issuances in compliance with the applicable regulations of the SEC and the MSRB.

We are proud of the resources that we can offer to the City of Key West and we welcome the opportunity to be of assistance in this engagement. If you have any questions about this proposal, please do not hesitate to contact me at 407.960.1811 or by email at thairston@raftelis.com.

Very truly yours,
RAFTELIS FINANCIAL CONSULTANTS, INC.

Tony D. Hairston
Senior Manager

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INFORMATION PAGE

Raftelis Financial Consultants, Inc. (RFC) is submitting this proposal for Financial Consulting Services for Wastewater and Stormwater Systems for the City of Key West.

PROJECT LEADER'S CONTACT INFORMATION

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Mr. Hairston has the authority to make representations for the firm

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COMPANY INFORMATION

RFC has the largest consulting practice in the nation focusing on the financial and management aspects of water-industry utilities.

In 1993, Raftelis Financial Consultants, Inc. (RFC) was founded to provide services that help utilities function as sustainable organizations while providing the public with clean water at an affordable price. With this goal in mind, RFC has grown to have the largest and one of the most respected utility financial and management consulting practices in the nation. RFC has experience providing these services to hundreds of utilities across the country and abroad, allowing us to provide our clients with innovative and insightful recommendations that are founded on industry best practices. Throughout our history, we have maintained a strict focus on the financial and management aspects of utilities, building a staff with knowledge and skills that are extremely specialized to the services that we provide, and thus allowing us to provide our clients with independent and objective advice.

RFC'S SERVICES

Financial and Rate Consulting

- » Affordability Analysis and Program Development
- » Debt Issuance Support
- » Dispute Resolution
- » Financial and Capital Improvements Planning
- » Impact Fees
- » Rate Case Support
- » Rate Study
- » Risk Analysis
- » Stormwater Utility Development

Management Consulting

- » Customer Relationship Management
- » Custom Software and Tool Development
- » Data Services
- » Organizational Optimization
- » Performance Management and Benchmarking
- » Project/Program Procurement Assistance
- » Public/Stakeholder Education, Outreach, and Facilitation
- » Stormwater Program Development Support
- » Strategic Business Planning
- » Water/Wastewater Utility Valuation

WHAT MAKES RFC **UNIQUE?**



DEPTH OF RESOURCES

With **50 utility financial, rate, and management consultants**, RFC has become the largest water industry financial, rate, and management consulting practice in the nation.

BENEFIT TO THE CITY

Our depth of resources will allow us to sufficiently staff this project with the qualified personnel necessary to efficiently and expeditiously meet the City's objectives.



FOCUS

RFC's services are solely focused on providing financial, pricing, and management consulting services to water-industry utilities.

BENEFIT TO THE CITY

This focus allows RFC professionals to develop and maintain knowledge and skills that are extremely specialized to the services that we provide, and will allow us to provide the City with independent and objective advice.



UNPARALLELED EXPERIENCE

RFC staff have assisted hundreds of water industry utilities throughout Florida and the U.S. with financial, rate, and management consulting services.

BENEFIT TO THE CITY

Our extensive experience will allow us to provide innovative and insightful recommendations to the City, and will provide validation for the proposed methodology ensuring that industry best practices are incorporated.



RFC is registered with the U.S. Securities Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB) as a Municipal Advisor. The registration requirement is a new rule covered under the Dodd-Frank Wall Street Reform and Consumer Protection Act. All firms that provide debt issuance support services, including financial feasibility studies, must be registered with the SEC and MSRB to legally provide official opinions and related services. RFC's registration allows our clients to be confident that RFC is fully qualified and capable of providing financial advice related to debt issuances in compliance with the applicable regulations of the SEC and the MSRB.

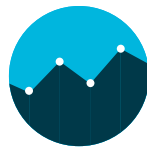


RATE ADOPTION EXPERTISE

RFC has assisted numerous agencies with getting proposed rates successfully adopted.

BENEFIT TO THE CITY

Our experience has allowed us to develop an approach that effectively communicates with elected officials about the financial consequences and rationale behind recommended rates to ensure stakeholder buy-in and successful rate adoption. This includes developing a “message” regarding the changes in the proposed utility rates that is politically acceptable, and conveying that message in an easy-to-understand manner.



MODELING EXPERTISE

RFC has developed some of the most sophisticated yet user-friendly financial/rate models available in the industry.

BENEFIT TO THE CITY

Our models are tools that allow us to examine different policy options and cost allocations and their financial/customer impacts in real time. Our models are non-proprietary and are developed with the expectation that they will be used by the client as financial planning tools long after the project is complete.



INDUSTRY LEADERSHIP

Our senior staff is involved in shaping industry standards by chairing various committees within the American Water Works Association (AWWA) and Water Environment Federation (WEF). RFC's staff members have also contributed to many industry standard books regarding utility rate setting.

BENEFIT TO THE CITY

Being so actively involved in the industry will allow us to keep the City informed of emerging trends and issues, and to be confident that our recommendations are insightful and founded on sound industry principles.



Leading THE INDUSTRY

RFC personnel shape industry standards through active participation and leadership in industry associations. Our staff includes the Chair and a Trustee of the Management Leadership Division of AWWA, the current Chair and members of AWWA's Rates and Charges Committee, the recent Chair of AWWA's Financial Accounting and Management Controls Committee, the former Chair of AWWA's Strategic Management Practices Committee, the Chair of the WEF Finance and Administration Subcommittee, and a member of the EPA Environmental Financial Advisory Board. RFC staff have written one of the leading books on water and wastewater financial issues, *Water and Wastewater Finance and Pricing: The Changing Landscape*, Fourth Edition, and co-authored other industry standard books, such as: *AWWA's Manual M1, Principles of Water Rates, Fees and Charges, Water Rates, Fees, and the Legal Environment, 2nd Edition, Water Treatment Plant Design*, *The Changing Water Utility*, and *The Evolving Water Utility*; and WEF's *MOP 27 - Financing and Charges for Wastewater Systems* and *MOP 11 - Operation of Municipal Wastewater Treatment Plants*. RFC also conducts and publishes the national *Water and Wastewater Rate Survey* in conjunction with AWWA. This survey is the most comprehensive collection of water and wastewater utility data available in the industry. In 2012, RFC also published the inaugural Florida Water Rate Survey which contains data for more than 170 Florida governmental water utilities.

Visit www.raftelis.com/resources for a more comprehensive list of our publications and www.raftelis.com/our-team to learn more about our firm's leaders.

PROJECT UNDERSTANDING

The City operates a wastewater utility and stormwater utility as enterprise funds (Funds 401 and 402, respectively), and operations of the wastewater and stormwater utilities is provided by a contract operator, OMI. The City has been a leader within Monroe County with the upgrade of its wastewater treatment facility to advanced wastewater treatment standards and with the elimination of ocean outfalls with the completion of a deep injection well for effluent disposal.

Wastewater is billed monthly by the Florida Keys Aqueduct Authority (FKAA) through an interlocal agreement. The wastewater rate structure includes a fixed base charge component (BCU) and a usage charge based on actual or estimated flow per user. Pursuant to Sec. 74-245 of the City Code of Ordinances, the City must perform an annual user charge rate study and present such findings to the City Commission at least 60 days prior to the end of the fiscal year (i.e., 60 days prior to September 30). The City Code also provides for the adjustment of rates annually based on the percentage increase in the CPI-(U) U.S. City Averages.

The City's stormwater revenue is generated through a non-ad valorem assessment on the property tax

bill. The 2014 rate resolution adopted by the City Commission authorized a \$96.24 annual assessment per Equivalent Stormwater Unit (ESU). The City has recently identified small annual adjustments to the stormwater assessment in order to maintain the stormwater utility and implement stormwater capital improvements.

RFC has a dedicated stormwater group that can provide the required ongoing financial sufficiency analysis for the stormwater utility. We also can provide assistance to the City and OMI with its program management, including data verification such as impervious measurement, verification/adjustment to level of service standards, and database management should the City require any of these services.

METHODOLOGY & APPROACH

This section includes our project approach for the wastewater and stormwater rate studies, which are represented as occurring simultaneously. Should the City require each study to be conducted on a separate schedule, we will accommodate as necessary.



TASK 1: PROJECT INITIATION AND MANAGEMENT

Task 1.1 – Initial Project Meeting

The initial project meeting provides a solid foundation for the project and serves as a forum in which City staff can provide input on the project's approach, work plan, schedule, and priorities. A successful meeting ensures that project participants are in mutual agreement as to the project goals and expectations and are fully aware of project issues beforehand. RFC will develop a kick-off meeting package that contains the meeting agenda, a broad list of questions related to the City's utility system operations, and presentation materials to guide the discussion. This initial project meeting will also serve as a forum for RFC to develop an understanding of the City's financial goals and pricing objectives, as well as other important utility issues.

The initial project meeting will serve as a formal introduction to RFC's Project Team and will outline the various roles and responsibilities of each Team Member. Lastly as a part of this task, a detailed data request list will be submitted to the City prior to the meeting so all appropriate data in the required format can be forwarded to RFC.

Task 1.2 - Ongoing Project Management and the Quality Assurance/Quality Control (QA/QC) Process

Consistent and competent project management is required to ensure project success and adherence to timelines and budgets. This task involves multiple interrelated work efforts that will require effective coordination between the City staff, the Project Team, the City Commission, the public, and any other special interest groups. Our management approach stresses transparency, communication, teamwork, objectivity, and accountability for meeting project objectives. Management responsibilities include general administrative duties such as client correspondence, billing, project documentation, and administration of the study control plan. Additional

aspects of our management approach include:

- Adoption of procedures for regular and open communication between the RFC Project Team members and City staff.
- Regular progress reports and the Project Manager's use of RFC's internal project accounting and management system. These reports will also identify potential problems, challenges, and solutions.
- Coordination of project activities between RFC and City staff. Review of and feedback on project deliverables.
- Assistance in developing and presenting project recommendations.

The QA/QC process ensures that all work performed by RFC on this project will be accurate and of the highest quality. The QA/QC process begins at the outset of the project when the Project Manager assigns a senior member of RFC's staff as the project QA/QC reviewer. This reviewer works closely with both the Project Manager and the lead consultant during the course of the project. The QA/QC reviewer's primary responsibility is to review the work effort for consistency, accuracy, and validity and ensure that the cost of service and rate model (Model) is functioning properly and is based on sound rate-making principles and standard industry practice and that the report produced is comprehensive, consistent with the results, and meets the high quality standards of RFC. The QA/QC responsibility is accomplished through periodic reviews of the Model throughout the course of its development. We also have highly experienced and competent staff which will ensure validity, accuracy and consistency of the study. Elaine Conti will serve as the primary QA/QC reviewer and will work closely with both the Project Manager and the RFC Team during the course of the project.

Deliverables: Presentation materials for initial project meeting, data request list

Meetings: One (1) initial project meeting with City staff

TASK 2 – DATA COLLECTION AND REVIEW

Once RFC receives notice to proceed, we will submit a data request list to the City. The list will include financial data, budgets, consumption and account records, and capital plan and anticipated financing plan. Upon receiving the items requested, the Project Team will conduct a thorough review of the information provided. It is important for the Project Team to get an understanding of the nature of both the revenue streams and the revenue requirements over the study period, especially for non-recurring expenditures or volatile revenue requirements such as changes in contract operations or large one-time capital expenditures.

Using the data provided by the City, RFC will review the financial position of the utility funds, including revenue and reserve requirements (operating cash flow, capital projects, emergency, etc.) and annual rate-funded capital as well as the City’s capital improvement plan. This review will allow the Project Team to get a better understanding of the City’s financial picture and will serve as the basis for financial policy recommendations and developing rate structures.

RFC will coordinate with the City and FKAA to obtain detailed utility billing data in order to fully understand the existing wastewater revenue streams and any impacts from any changes to the existing rate structure. Through our rate work with FKAA, RFC has hands-on knowledge of FKAA reporting capabilities and is currently using FKAA billing data in other parts of Monroe County. RFC will also review the most recent stormwater assessment role and review other impervious calculations and data for support of the existing level of service and stormwater billing determinants. We also have capabilities to measure and update the City’s level of service standards, if requested by the City.

TASK 3 – CUSTOMER BILLING ANALYSIS

This task includes two steps: 1) develop a clear understanding of historical customer wastewater



demand trends by customer class and usage level; and 2) develop a detailed projection of future wastewater customers and consumption. The first step involves developing an understanding of the consumption trends and a revenue “proof” of customer billing records to reported rate revenue. To assist in this task, RFC will perform a bill frequency analysis to shed light on usage patterns as they relate to customer demands and usage characteristics. Moreover, completing a bill frequency analysis will allow us to examine available historical wastewater consumption of the City’s different customer types in order to better understand the consumption patterns. This type of analysis allows better decision making regarding potential billing caps or percentage of water consumption to charge in the rate design analysis and provides detailed information for customer impacts. Based on this historical analysis, the Project Team will develop projections of future wastewater accounts and wastewater usage. The study of usage patterns of different user



classes and the in-depth review of the existing rate structure will help RFC determine if the current rate methodologies are equitable to user categories and propose alternative rate structures, if appropriate.

The detailed billing analysis and historical revenue test provides the basis for the projection of future wastewater accounts and metered consumption, and these projections will be applied to existing rates to establish a forecast of rate revenues under existing rates.

TASK 4 – MULTI-YEAR FINANCIAL FORECAST

The objective of this task is to project the City’s revenue needs for a five-year forecast period. This task includes a detailed forecast of future revenue requirements. This forecast will also rely on the detailed evaluation of revenues under existing rates as outlined in the previous task. The completion of

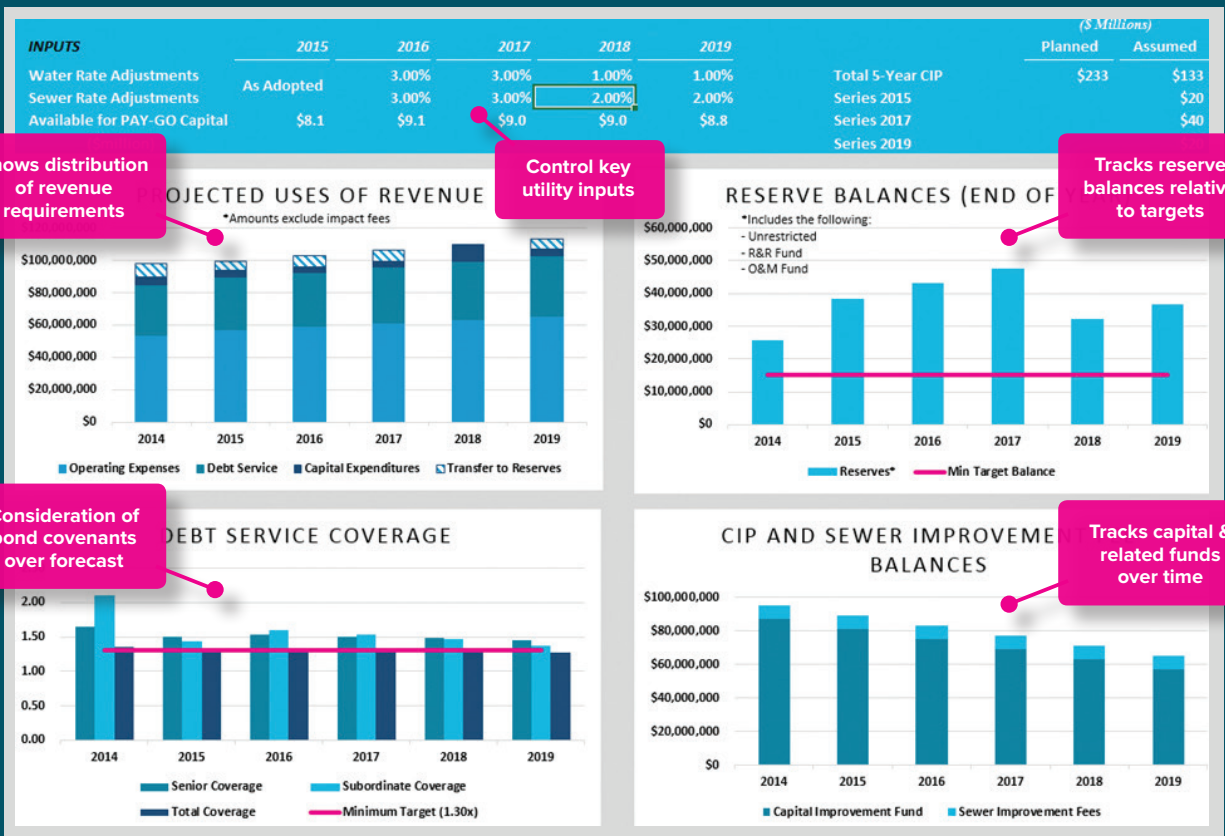
this task will demonstrate the City’s ability to meet projected revenue requirements and debt service coverage requirements.

This task will include the projection of budget items, such as annual costs related to contract operations, allocated City administrative costs, power, materials, capital expenditures, reserve contributions, and debt service using assumptions based on appropriate economic factors and growth trends.

RFC will develop a forecast of revenue requirements for a five-year planning horizon. This will incorporate projected revenues under existing rates developed in the previous task, as well as revenues generated from charges from ancillary services and other non-rate revenues (e.g., tap fees, turn-on fees, etc.). Revenue requirements will be projected over the rate-setting period based on historical results, the current budget, the capital improvement plan (CIP), existing debt service, projected additional debt

SAMPLE MODEL DASHBOARD

The Dashboard allows quick decision-making by visually displaying impacts of changes to selected variables.



service, other obligations, and current economic trends. The financial forecast will allow the City to understand the need to make timely adjustments to certain expenses, reserve balances, or the timing of capital projects to smooth rate impacts and maintain financial stability while maintaining public health and safety.

RFC will also conduct a cash flow analysis/summary to determine the revenue adjustments needed to meet projected revenue requirements for each year of the planning period. The cash flow worksheet in the Model incorporates revenues generated from different sources, expenses needed to maintain the utilities' systems, any transfers in and out of the working cash fund, as well as the coverage needed to meet current and proposed debt service require-

ments. RFC will prepare a funding analysis of the CIP by individual project in order to rigorously maintain the appropriate segregation of funds such as impact fees, capital reserves, and general utility reserves. The CIP funding and cash flow analysis will illustrate the amount of debt financing required, if any, and the associated increase in rates. RFC will also review reserves policies to recommend appropriate reserves balances, such as operating, capital, rate stabilization, etc., consistent with industry standards.

TASK 5 – RATE STRUCTURE REVIEW AND MODIFICATIONS

This task starts with a review of the existing rate

structure. This review will include the base charge level and application among various user classes and meter sizes. Any modifications to the existing rate structure will be reviewed based on the demand characteristics derived from the customer analysis, industry standards, and historic rate form. Corresponding to this review will be an evaluation of revenue recovery from base fees compared to usage fees for the projected revenue requirements. This analysis will be based on industry standards regarding cost classification and recovery, and will consider historical rate form and local conditions in order to mitigate rate shock. Other considerations in this analysis include the cost of contract operations, fixed costs, conservation incentives, and readiness-to-serve costs. Our ability to simplify the results of these complex evaluations, and to persuasively present the key findings and recommendations of the study to the City and customers, will result in successful rates, fees, and charge adjustments if necessary.

TASK 6 – CUSTOMER BILL IMPACT AND RATE COMPARISON

An important component in communicating these findings is to illustrate the effect of proposed rate changes to various water customer classes and various typical usage levels. Existing and proposed bill comparisons will be prepared to illustrate such effects. Additionally, it is important to understand how the City's rates compare with rates of other nearby comparable utilities. RFC will prepare this comparison based on the City's existing rates and proposed rates, as applicable. RFC is well versed in preparing rate comparisons, as we partner with AWWA to complete the national biennial *Water and Wastewater Rate Survey*, and routinely complete customized comparisons for local utilities throughout Florida including the recent *2014 Florida Water and Wastewater Rate Survey* in which the City participated. RFC also was a key sponsor in the 2014 FSA Stormwater Rate Survey, which the City participated along with over 90 other stormwater utilities throughout Florida.

TASK 7 – OTHER RATE ANALYSIS

Other evaluations include a review of miscellaneous utility charges, late fees, utility deposits, sewer tap fees, and high strength surcharges.

TASK 8 – REPORT

RFC will document the results of the financial analysis and rate studies in two separate reports complete with discussions, tables, and schedules. The report documentation will be presented in a clear and concise manner, including an Executive Summary.

TASK 9 – PRESENTATION OF RESULTS TO CITY COMMISSION

The Project Manager will attend City Commission meetings as necessary to present the results of the financial forecast and any proposed rate structure changes. RFC will customize a presentation for the Commission meeting.

Deliverables

The deliverables for this project element will include:

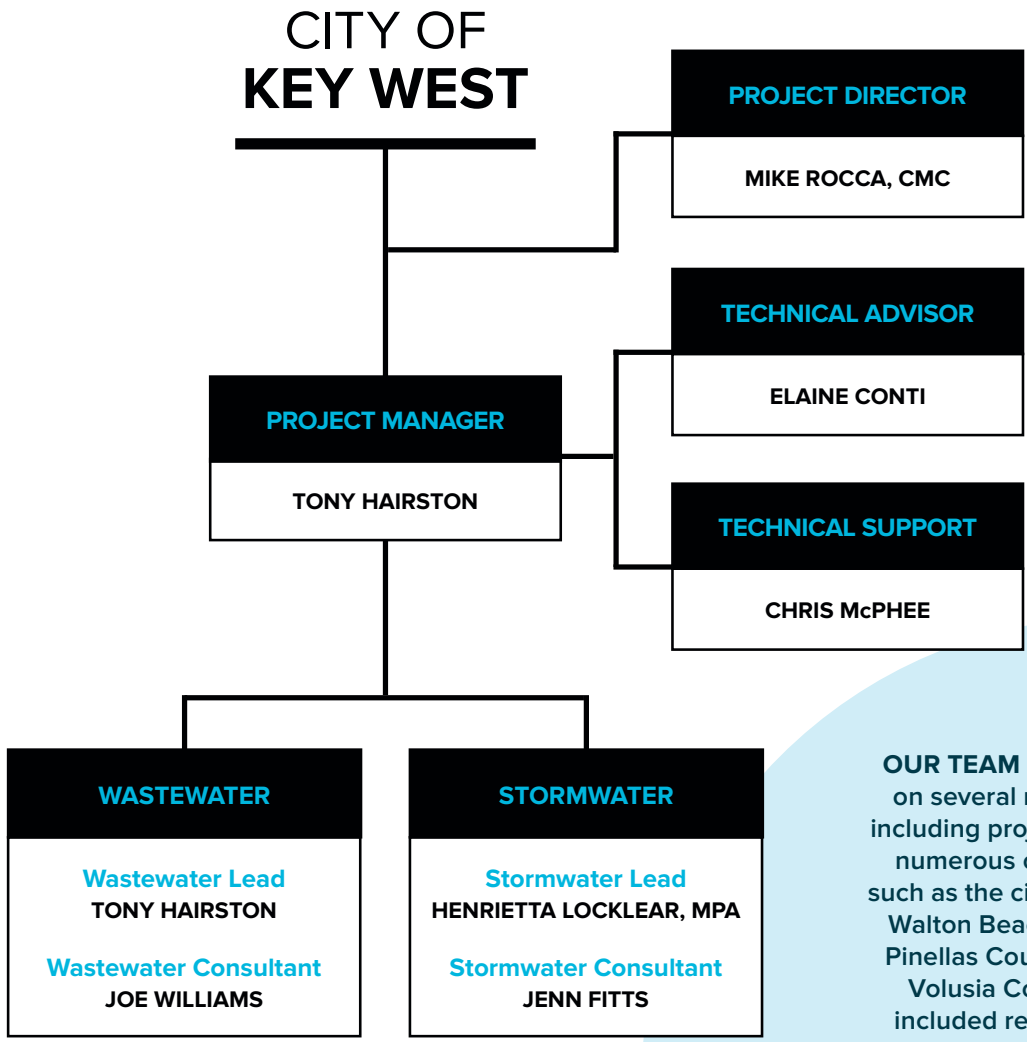
- *Data request list*
- *Package to facilitate project initiation meeting*
- *Financial forecast model*
- *Proposed rate design options*
- *Rate comparison*
- *Report summarizing the financial forecast and rate design*
- *Presentation package for City Commission*

Since the City's requirements include a presentation to the City Commission at least 60 days prior to end of the fiscal year, we propose a completion date by June 30 each year in order to provide ample time and also to align with the City's budget schedule. We propose a start date of no later than April 1 each year to fulfill these requirements. However, our experience indicates that each municipality has unique scheduling requirements and we will accommodate the City's schedule as necessary.

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PERSONNEL

Our Project Team consists of some of the most knowledgeable and skilled financial consulting professionals in the water and wastewater utility industry. For this project, we have included senior-level personnel to provide experienced leadership for the project, with support from talented consultant staff. RFC places a high priority on being responsive to our clients and, therefore, actively manages each consultant’s project schedule to ensure appropriate availability for addressing client needs. RFC currently has a team of 50 consultants specializing in financial and management consulting services for water, wastewater, and stormwater utilities. In addition to our dedicated Project Team, the City will have the support of RFC’s full staff for this project.



OUR TEAM HAS WORKED TOGETHER on several recent similar rate studies, including projects in **Monroe County** and numerous others throughout Florida, such as the cities of Cape Canaveral, Fort Walton Beach, Tavares, Winter Haven, Pinellas County, St. Johns County, and Volusia County. Our projects have included revenue sufficiency studies, rate consolidation, capital financing bond feasibility, and other ad hoc analysis.

Below, we've included our Project Team members' roles on the project and brief descriptions of their qualifications and experience in the industry.



TONY HAIRSTON

PROJECT MANAGER / WASTEWATER LEAD

ROLE FOR THIS PROJECT: Mr. Hairston will manage the day-to-day aspects of the project ensuring it is within budget, on schedule, and effectively meets the City's objectives. He will also lead the consulting staff in conducting analyses and preparing deliverables for the project. Mr. Hairston will serve as the City's main point of contact for the project.

EXPERIENCE: 17 years

CAREER HIGHLIGHTS

- Actively managed projects for utilities in the Florida Keys for over 15 years, including numerous public workshops and meetings
- Presented papers at the WaterReuse Foundation, Florida and Alabama/Mississippi AWWA conferences, and regional conferences such as the Tampa Bay Water Shortage Management workshop
- Co-authored a chapter entitled, "Projecting Customer Demand," for the Fourth Edition of the industry guidebook, *Water and Wastewater Finance and Pricing: The Changing Landscape*
- Financial/rate consulting experience with Volusia County, Pinellas County, Florida Keys Aqueduct Authority, Marathon, and the Village of Islamorada



MIKE ROCCA

PROJECT DIRECTOR

ROLE FOR THIS PROJECT: Mr. Rocca will be responsible for overall project accountability, and will be available to provide insights into various aspects of the project.

EXPERIENCE: 36 years

CAREER HIGHLIGHTS

- Co-authored a chapter entitled, "Projecting Customer Demand," for the Fourth Edition of the industry guidebook, *Water and Wastewater Finance and Pricing: The Changing Landscape*.
- Financial/rate consulting experience with St. Johns County, Fort Walton Beach, Port St. Lucie, Winter Haven, Toho Water Authority, and Tavares



HENRIETTA LOCKLEAR, MPA

STORMWATER LEAD

ROLE FOR THIS PROJECT: Ms. Locklear will lead the stormwater portion of the engagement.

EXPERIENCE: 10 years

CAREER HIGHLIGHTS

- Reviewer for the Water Environment Federation's Special Publication titled *User-Fee-Funded Stormwater Programs, 2nd Edition*
- Co-authored two chapters in the industry guidebook *Water and Wastewater Finance and Pricing: The Changing Landscape*, which are entitled, "Public Outreach and Gaining Stakeholder Commitment," and "Expanding Financing and Pricing Concepts into Stormwater"
- Stormwater consulting experience with Baltimore, Raleigh, Dallas, Philadelphia, and Northeast Ohio Regional Sewer District



ELAINE CONTI

TECHNICAL ADVISOR

ROLE FOR THIS PROJECT: Ms. Conti will provide oversight for the project ensuring it is completed in a timely manner and meets both RFC and industry standards.

EXPERIENCE: 15 years

CAREER HIGHLIGHTS

- Co-authored a chapter entitled, “Outside-City Rates for Retail and Wholesale Customers, and Wheeling Rates,” for the Fourth Edition of the industry guidebook, *Water and Wastewater Finance and Pricing: The Changing Landscape*
- Financial and management consulting experience with Pompano Beach, Auburndale, Avon Park, Beverly Hills, Providence Water Supply Board, San Antonio Water System, and Metropolitan Government of Nashville and Davidson County



CHRIS MCPHEE

TECHNICAL SUPPORT

ROLE FOR THIS PROJECT: Mr. McPhee will provide data services and technical support for the project.

EXPERIENCE: 7 years

CAREER HIGHLIGHTS

- Data services experience with Marathon, Baltimore, Dallas, New Orleans, Philadelphia, and Northeast Ohio Regional Sewer District



JENN FITTS

STORMWATER CONSULTANT

ROLE FOR THIS PROJECT: Ms. Fitts will provide support for the stormwater portion of the engagement.

EXPERIENCE: 3 years

CAREER HIGHLIGHTS

- Stormwater consulting experience with Baltimore, Raleigh, Northeast Ohio Regional Sewer District, and Upper Falls Watershed Multi-Jurisdictional Stormwater Utility



JOE WILLIAMS

WASTEWATER CONSULTANT

ROLE FOR THIS PROJECT: Mr. Williams will provide support for the wastewater portion of the engagement.

EXPERIENCE: 3 years

CAREER HIGHLIGHTS

- Involved in conducting the comprehensive *Florida Water and Wastewater Rate Survey* of local government utilities located throughout Florida
- Financial/rate consulting experience with Cape Canaveral, Groveland, Marathon, Tavares, Wilton Manors, and the Village of Islamorada

TECHNICAL SPECIALTIES

- » Utility cost of service and rate structure studies
- » Bond feasibility reports
- » Impact fee studies
- » Conservation pricing
- » Long range financial planning and feasibility studies
- » Cost analysis and cost allocation

PROFESSIONAL HISTORY

- » Raftelis Financial Consultants, Inc.: Manager (2012-present)
- » Public Resources Management Group (PRMG): Associate (2011-2012); Managing Consultant (2009-2011); Supervising Consultant (2005-2009); Senior Consultant (2001-2005); Consultant (1998-2001)
- » Federal Reserve Bank of Richmond, VA: Bank Analyst (1995-1998)

EDUCATION

- » Master of Science, Economics – Florida State University (1995)
- » Bachelor of Science, Economics – Florida State University (1993)

PROFESSIONAL MEMBERSHIPS

- » American Water Works Association
- » Florida Government Finance Officers Association
- » Florida Stormwater Association

TONY HAIRSTON

PROJECT MANAGER / WASTEWATER LEAD: Manager

PROFILE

Mr. Hairston currently serves as Manager in RFC's Casselberry, FL Office. He has 17 years of experience including managing comprehensive water and wastewater studies, bond feasibility reports, impact fees, and assisting numerous utilities in addressing their rate-setting and financial planning goals. He has assisted governmental clients with projects including the creation and planning of several new wastewater utilities to protect the near shore water quality of the Florida Keys. Mr. Hairston has extensive experience in financial forecasting and modeling and has led projects to apply new pricing strategies for alternative water, such as reuse water. He has also presented papers at the WaterReuse Foundation, Florida and Alabama/Mississippi AWWA conferences, and regional conferences such as the Tampa Bay Water Shortage Management workshop.

RELEVANT PROJECT EXPERIENCE

FLORIDA KEYS AQUEDUCT AUTHORITY (FL)

Mr. Hairston served as Project Manager for numerous water and wastewater rate projects for the Florida Keys Aqueduct Authority since 1999. Various projects have included the bond feasibility report for the Series 2007 Water Revenue Bonds (\$53,975,000) and Series 2006 Water Revenue Bonds (\$49,700,000) along with feasibility reports for various wastewater program initiatives, development of wastewater rates in five (5) separate wastewater service areas and the eventual consolidation of wastewater rates. Mr. Hairston provided public outreach to future customers in each of these service areas and presented rates to the Aqueduct Board for adoption.

In 2001, Mr. Hairston conducted a comprehensive water rate and impact fee study for the Aqueduct and provided periodic updates of the water financial forecast and capital financing plan. Mr. Hairston also developed initial reclaimed water rates and financial policy for the Aqueduct's initial reclaimed water program in the Big Coppitt service area.

VOLUSIA COUNTY (FL)

Mr. Hairston has been the Project Manager or Lead Consultant on numerous engagements with Volusia County. In 2010, Mr. Hairston managed a utility rate study including a five-year financial forecast and design of potable water, wastewater, and reclaimed water rates.

The County was enduring several years of stagnate growth while addressing several regulatory challenges such as alternate water supply planning and effluent disposal quality and capacity. The financial forecast element was focused on capital finance planning including the purchase of a strategic land area for the purpose of developing alternative water sources. The rate design efforts included the adjustment of base water rates to increase revenue stability, adjustments to water conservation rates including non-residential customers, wastewater rate adjustments, and reclaimed water rate alignment with potable water incentives.

The proposed rates were presented to the County Council during a public workshop and again at a public hearing for adoption by resolution. Other projects provided to the County have included service area evaluations, impact fee studies, developer fee analysis, and ongoing capital finance planning. Currently, Mr. Hairston is assisting the County in its financial and operational review of its Southeast utility service area.

VILLAGE OF ISLAMORADA (FL)

The Village of Islamorada, located in the Florida Keys, is implementing a \$115 million central wastewater program by 2015 in order to comply with State of Florida mandates regarding near shore water quality. The wastewater project involves the retrofit of essentially its entire incorporated area, which is currently served by septic tanks and package plants. Mr. Hairston has served as Project Manager with regard to ongoing financial planning and wastewater rate policy for the Village.

Originally, the financial model included a ten-year forecast based on the Village's planned method of delivery using the traditional design-bid-build procurement process. However, in 2010 the Village began to explore the design-build-operate (DBO) procurement process as an expedited and more cost effective approach to complete this project. The Village has also maintained two options for treatment services, including onsite wastewater treatment facilities or wholesale treatment services from a

nearby special utility district. The financial forecast has evolved to include the DBO procurement method and include the two treatment options, along with additional funding and other options.

The financial forecast has been used by the Village for securing \$20 million in grant funds, \$46 million in low-interest loans, and additional line of credit funding. In addition to financial forecasting and rate policy consulting, Mr. Hairston participated as a selection committee member with regard to the qualifications and selection process of the DBO procurement. Mr. Hairston led the committee member efforts regarding evaluation of the various pricing proposals submitted by qualified DBO entities, and presented the results which were accepted by the Village Council. Mr. Hairston is currently conducting a wastewater rate study for the Village and continues to manage ongoing utility rate and financial consulting services for the Village.

CITY OF MARATHON (FL)

The City of Marathon is one of several jurisdictions located in the Florida Keys that has been mandated by the State of Florida to provide central wastewater service to its residents. Mr. Hairston initially provided public outreach and financial and rate planning support to the City beginning in 2006. As the program became more developed, Mr. Hairston led a financial forecast study to provide the City with a planning tool for future policy decisions and loan procurement. In 2008, Mr. Hairston managed a financial feasibility study/report which was used by the City and its financial advisor to secure \$30 million of bank-qualified financing and over \$80 million of SRF loan financing. Later in 2008, Mr. Hairston led the City's initial rate study including public outreach and presentation to the City Council. The proposed rates were adopted and implemented by the City. Mr. Hairston continues to manage ongoing utility rate and financial consulting services to the City of Marathon.

KEY LARGO WASTEWATER TREATMENT DISTRICT (FL)

Mr. Hairston has served as Project Manager for the

initial wastewater rate and rate policy development for the Key Largo Wastewater Treatment District. The Key Largo Wastewater Treatment District was created by the Florida legislature in June 2002 for the purpose of constructing wastewater treatment systems in the Upper Florida Keys. In 2005, the District was nearing completion of construction in two areas and needed to establish utility rates for these areas and future wastewater service areas where additional construction was planned.

Mr. Hairston led a study of the District's near and long-term revenue requirements with respect to serving these areas. Because the initial wastewater service area was relatively small, a careful analysis of potable water consumption patterns was conducted in order to reasonably forecast future wastewater billings. Initial rates were developed for the first service areas, and these rates were tested and revised in order to provide a consistent rate policy and structure as new areas were added and economies of scale were anticipated.

The initial rates and financial forecast were presented to the District Board and adopted as proposed in 2005. Updates to the wastewater financial forecast were provided in 2007 and 2009 which showed that the initial rate development remained valid. The 2009 update was utilized by the District to secure \$30 million in a bank qualified loan to finalize its capital funding efforts.

CITY OF OCALA (FL)

Mr. Hairston served as Project Manager for several financial forecasts, rate studies, impact fee studies and other analyses for the City of Ocala. He has led annual utility financial forecasts for the purpose of assisting City management with rate and capital planning. Other recent activities have included wholesale wastewater rate analyses for service to Marion County and sensitivity analyses regarding various forecast assumptions and scenarios. In 2010, Mr. Hairston reviewed and recommended changes to the City's impact fee and other growth-related charges to better correspond to current costs and conditions. Prior studies have included rate struc-

ture changes to promote water conservation and implementation of dwelling unit base rates.

CITY OF BOCA RATON (FL)

Mr. Hairston managed several projects including a utility revenue sufficiency analysis and a utility rate study for the City of Boca Raton. The rate study was completed at the time of decreasing water demand and uncertain economic conditions while significant capital improvements were being completed by the City. Rates were proposed and adopted by the City Council based on recommendations from the rate study and subsequent presentations by Mr. Hairston. Other studies completed for the City include electric pass-through costs analysis and wastewater availability charge analysis.

CITY OF OVIEDO (FL)

Mr. Hairston has managed several projects for the City of Oviedo including an acquisition analysis of the Alafaya Utilities wastewater system (Utilities), financial feasibility report for the Series 2010A and 2010B Bonds (\$35,900,000), and ongoing financial forecasts for the City's utility system. The acquisition analysis included a review of historical Utilities' operations and several meetings with the owner's representatives and City representatives. The acquisition analysis considered the historical net revenue stream and reflected certain adjustments for operations under City ownership including a combination of benefits from management synergies as well as lost revenue due to property and franchise fee collections.

The City negotiated a successful agreement for the purchase of the Utilities system and has integrated the system into the City's operations. Mr. Hairston also led utility rate studies that included new reclaimed water service to existing City potable water customers. A financial and demand model was created in order to assist the City in anticipating potable water demand reductions in response to increasing reclaimed water availability. Rate structures were recommended to the City in order to mitigate the impact of the expected loss of potable water revenue on the City's financial condition.

CITY OF SANFORD (FL)

Mr. Hairston has led numerous rate studies to assist the City in meeting several regulatory and economic challenges. Many utility capital improvement initiatives were mandated to the City over the past several years at a time when the City was enduring severe economic hardship. Mr. Hairston managed a detailed utility financial forecast in order to evaluate numerous capital improvement initiatives and sensitivity analyses regarding future conditions. A special emphasis was placed on rate phasing and avoiding large one-time rate adjustments. The financial forecast was used by City staff in budget planning and resource allocation. The financial forecast also provided the basis for several ad hoc analyses as needed by the City. Mr. Hairston presented numerous forecasts and rate recommendations to the City Commission and such recommendations have been adopted by the City. He also conducted a stormwater rate analysis for the City with an emphasis on capital planning under the existing utility billing structure.

CITY OF AUBURN (AL)

Mr. Hairston served as Project Manager on several projects with the City of Auburn (City) and the Water Works Board of the City of Auburn (AWWB). He assisted the AWWB with its drought rate policies in 2008 and 2011 in response to severe drought conditions affecting the AWWB water supplies. Mr. Hairston led a review of historical water usage patterns and recommended a phased approach for the implementation of drought rates corresponding to changing drought conditions. He also conducted comprehensive water and wastewater rate and access fee studies on behalf of the AWWB and the City.

In 2011, Mr. Hairston conducted a review of the City's solid waste residential collection rates and assisted the City in a multi-year phase of rates to better align revenues with costs while mitigating customer impacts. All studies required several public workshops and meetings with the City Council and AWWB Board and recommendations were subsequently adopted by the applicable governing bodies.

OTHER RELEVANT PROJECT EXPERIENCE

- City of Alachua (FL) – Reclaimed Water Rate Analysis
- Charlotte County Utilities (FL) – Comprehensive Utility Financial Forecasts, Impact Fees
- Destin Water Users (FL) –Rate Study, Financial Planning, Resource Planning
- Enterprise Community Development District (FL) – Cost of Service Rate Study, Wholesale Cost Pass-Through Analysis
- City of Eustis (FL) – Utility Rate Studies, Business Planning, Impact Fee Studies, Stormwater Utility Rate Analysis
- Fairfax County (VA) – Wastewater Financial Forecasting and Sufficiency Studies
- City of Groveland (FL) – Utility Rate Studies, Financial Forecasts, Utility and Municipal Impact Fee Studies
- City of Hallandale Beach (FL) – Utility Impact Fee Study, Alternative Water Supply Planning
- City of Largo (FL) – Wastewater Financial Forecast and Rate Study, Wholesale Rate Analysis
- City of Margate (FL) – Wastewater Rate Study, Impact Fee Study, Alternative Water Supply Planning
- City of Mariana (FL) – Utility Rate Study
- City of Mt. Dora (FL) – Impact Fee Study, Utility Rate Study
- Town of Oakland (FL) – SRF Loan Business Plan
- City of Oldsmar (FL) – Water Resource Planning, Utility Rate Study, Impact Fee Study, Stormwater Study
- City of Plant City (FL) – Water and Wastewater Rate Study, Solid Waste Rate Study, Stormwater Rate Study, Impact Fee Study, Financial Forecasting
- St. John River Water Management District (FL) – Alternative Water Supply Analysis and Impact on Utilities
- South Walton Utilities (FL) – Water Resource Planning, Wholesale Rate Analysis, Utility Rate Studies
- City of Titusville (FL) – Water Resource Planning
- City of Treasure Island (FL) – Wastewater Rate Study, Cost Pass-Thru Analysis
- City of West Melbourne (FL) – Utility Rate Study
- City of Wilton Manors (FL) – Utility Rate Study

PRESENTATIONS

- Florida Section AWWA Fall Conference, “Practical Approaches to Finance Infrastructure Projects in the Current Market” (November 27, 2012, Orlando, FL)
- Alabama/Mississippi Section AWWA Conference, “Right Sizing the Fixed Component in Your Rate Structure” (October 15, 2012, Mobile, AL)
- Water Reuse Foundation Annual Conference, “Valuing Reclaimed Water” (May 12, 2010, Tampa, FL)
- Florida Section AWWA Fall Conference, “Implementing Water Conservation into Rate Structure” (Dec. 1, 2009, Orlando, FL)
- Presentation to Tampa Bay Water Regional Water Shortage Management Workshop, “Drought Surcharge Rates” (May 5, 2009, Tampa FL)
- Presentation to Florida Section AWWA, “Utility Impacts/Reaction/Response to Current Economic Factors” (Water Panel, Feb. 10, 2009, Orlando, FL)

TECHNICAL SPECIALTIES

- » Utility cost of service, conservation and rate structure studies (water, wastewater, reclaimed water and stormwater)
- » Industrial waste charge and bulk rate studies
- » Capital funding programs
- » Assessment programs
- » Bond forecasts and feasibility studies
- » Municipal revenue augmentation studies
- » Impact fee & Capital Recovery studies
- » Utility acquisition analysis
- » Interlocal and special agreements
- » Authority and special district formation feasibility and assistance

PROFESSIONAL HISTORY

- » Raftelis Financial Consultants, Inc. (Orlando, FL): Director of Florida Operations (2010-present)
- » Brown and Caldwell (Maitland, FL): Senior Consultant (2005-2010)
- » Hartman and Associates/Tetra Tech (Orlando, FL): Manager Utility Management Consulting Group (1994-2005)
- » Gee & Jenson (West Palm Beach, FL): Senior Consultant (1979-1994)

EDUCATION

- » Bachelor of Business Administration/ Finance – Florida Atlantic University (1973)

CERTIFICATIONS

- » Certification of Management Consultants (Institute of Management Consultants)

PROFESSIONAL MEMBERSHIPS

- » Florida Government Finance Officers Association
- » Institute of Management Consultants

MIKE ROCCA

PROJECT DIRECTOR: Director of Florida Operations

PROFILE

Mr. Rocca serves as RFC's Director of Florida Operations. He has been providing professional services to the private and public sectors in Florida since 1979. These services focus on water, wastewater, reclaimed water, and stormwater utility rate studies; impact fees; interlocal agreements; financial planning and funding; utility acquisition; and financial programs to address the development and replacement of infrastructure facilities for transportation, drainage, and utility requirements of communities. Additionally, Mr. Rocca has an extensive background pertaining to the formation and operation of community development and special districts, requiring the preparation, presentation, and implementation of master financing plans, feasibility studies, rate studies, assessment programs together with the documentation for debt financing, utility valuations and acquisitions, and cost of service studies.

Mr. Rocca has extensive working knowledge of governmental processes, funding alternatives, accounting procedures, financial reports, enterprise operations, and administrative requirements. He has prepared and presented public awareness and information programs related to municipal projects and developed and presented a seminar on the acquisition of utilities. He has also developed procedures and supervised the preparation of computer programs for utility rate studies, financial control, data retrieval and analysis, financial feasibility studies, product expansion programs, capital acquisition alternatives, and real estate investment analysis. In addition, Mr. Rocca co-authored a chapter entitled, "Projecting Customer Demand," for the Fourth Edition of the industry guidebook, *Water and Wastewater Finance and Pricing: The Changing Landscape*.

RELEVANT PROJECT EXPERIENCE

ST. JOHNS COUNTY (FL)

As the County's utility consultant since 1997, Mr. Rocca assisted and continues to assist in the financial growth, stability and maintenance of the utility's investment grade bond rating. The existing cost of service rates were originally developed by Mr. Rocca and is often referenced by the St. Johns River Water Management District as an appropriate example of conservation rates. Mr. Rocca conducted the financial feasibility studies and documentation to support over \$230 million in bonds, State Revolving Loans and long term leases. The County retained his services to assist with

the negotiations of an interlocal agreement with an outside county entity to provide utility services in certain northern portions of the County. Mr. Rocca's assistance with the negotiations, feasibility studies and financing for the acquisition of two large investor-owned utilities effectively doubled the customer base of the County's existing utility and increased the level of service to customers in the acquisition areas. Recent projects for FY 2012/13 include a multi-year rate study and financial feasibility report in support of the Series 2013 Bonds for the Main System, and a multi-year rate and financial feasibility study in support of SRF loan for the Ponte Vedra System. Additionally, Unit Connection Fee (impact Fee) update studies are underway for both systems.

CITY OF FORT WALTON BEACH (FL)

In 2000, Mr. Rocca's services were retained by the City's Finance Director to review a rate study by another firm that did not appear to address the utility's needs. The review resulted in the City commissioning a comprehensive rate study by Mr. Rocca in 2001 to provide multi-year rate adjustments and a conservation rate structure in support of revenue stability and funding for an extensive capital improvement program. The initial cost of service rate study was followed in 2005, 2009, and 2014 by revenue sufficiency, impact fee and feasibility studies to support additional capital improvements. The comprehensive rate study in 2009 provided multi-year rate adjustment to accommodate funding and operating costs associated with regulatory requirements, and the 2014 study is scheduled to be presented in October 2014 for adoption by City Council.

CITY OF TAVARES (FL)

Since 2001, Mr. Rocca has provided the City of Tavares with utility financial services for its water, wastewater and reclaimed water utility. Studies have included uniform rate structure, ongoing revenue sufficiency, miscellaneous charges, impact fees, along with financial feasibility studies and reports in support of bond funding programs. In 2009, Mr. Rocca worked on: 1) a water and wastewater revenue sufficiency rate study; 2) a reclaimed water rate and impact fee study; and 3) feasibility studies

pertaining to funding alternatives for a sizeable capital improvement program.

CITY OF WINTER HAVEN (FL)

The City of Winter Haven first procured the services of Mr. Rocca in 1997 for the acquisition of an investor owned utility. Since that time, Mr. Rocca has conducted periodic water, wastewater, reclaimed water and stormwater rate and feasibility studies for the City. These studies have included the introduction of conservation rates, industrial strength wastewater rates and impact fees. Financial feasibility studies and documentation in support of underlining ratings were provided in support of utility acquisition and major capital improvement programs. In addition to the utility studies, Mr. Rocca has provided the City with consulting services relative to fire fees and other non-utility revenue enhancement programs.

CITY OF PORT ST. LUCIE (FL)

Mr. Rocca began serving the City of Port St. Lucie in 1994 and continues providing the City's utility a broad range of rate and financial consulting services. In 1994, and several years thereafter, Mr. Rocca assisted with the transfer of the utility from St. Lucie County to the City, and litigation resulting from the County's original acquisition process. The City's exceptional growth, facilitated by a City-wide assessment program to install distribution and collection facilities throughout the service area, required expansion of the utility's supply, treatment, transmission and disposal facilities to meet the existing and forecasted demands. Feasibility studies in support of over \$538 million in Bonds including participation in rating interviews have been provided by Mr. Rocca since 1994. In 2009 and 2010, Mr. Rocca worked on: 1) a financial feasibility report for the \$110,000,000 Series 2009 Bonds; 2) a water and wastewater impact fee study in 2009; and in 2010 is a comprehensive bulk rate study for outside city large users.

Mr. Rocca also assisted the City with the redesign of stormwater charges. This redesign included the analysis and development of appropriate property classifications and the apportionment of stormwater

utility operating, debt and capital costs on cost of service principles.

TOHO WATER AUTHORITY (FL)

The Toho Water Authority provides water, wastewater and reclaimed water services to the majority of Osceola County and portions of Polk County. In 2005, Mr. Rocca conducted a comprehensive cost of service reclaimed water rate study providing uniform conservation rates to address the rapidly expanding reclaimed water system. In addition, to the reclaimed water rates, Mr. Rocca provided water, wastewater impact fee study, which incorporated reclaimed water facilities. Studies were also conducted to move toward uniform water and wastewater rate structure and rates. Capital programs to address regulatory requirements in 2010 resulted in the Authority requesting Mr. Rocca to provide a financial feasibility report to support a \$95 million bond issue plus a \$10 million loan. In 2009 and 2010, Mr. Rocca worked on: 1) A rate equalization study; 2) a potable irrigation rate restructuring and rate setting study incorporating a budget based rate methodology; and 3) a financial feasibility report for a Series 2010A refunding bond issue.

CITY OF HOLLYWOOD (FL)

Mr. Rocca conducted an impact fee study for the City's utility system to ensure compliance with a new provision in the Florida Statutes. Section 163.31801 of the Florida Statutes requires in part that "In any action challenging an impact fee, the government has the burden of proving by a preponderance of the evidence that the imposition or amount of the fee meets the requirements of state legal precedent or this section. The court may not use a deferential standard." In compliance of the statute and to achieve appropriate cost recovery the study was fully documented in a report, which was adopted by the City in 2009.

CASSATT WATER COMPANY (SC)

The Cassatt Water Company is a Section 501(c)(12) organization pursuant to Section 501(a) of the Internal Revenue Code, formed to provide potable water services to a significant service area consisting of

mostly rural customers in Kershaw, Lancaster and Sumter counties in central South Carolina. The company, realizing that the capital improvement program could not be supported by the existing rates, retained the services of Mr. Rocca to conduct a comprehensive rate and impact fee study. The results of the study, which were adopted by the Board in 2008, provided a uniform conservation rate structure and multi-year rate adjustments to address the operational and improvement fiscal needs of the utility. In addition, Mr. Rocca has assisted in the development of a funding program and policies to leverage and maximize the Company's assets.

COMPREHENSIVE EXPERIENCE

- Utility rate studies for both municipal and investor-owned utilities using cost of service methodology including provisions for conservation rate, budget base rates, life line rates, including water, wastewater, reclaimed water rates, impact fees, bulk service and miscellaneous charges
- Studies in the formation of stormwater utilities, stormwater rates and funding
- Master financing plans and feasibility studies for capital expansion and improvement programs with projects ranging from several hundred thousand to several hundred million dollars
- Assistance and documentation for general obligation, revenue, special assessment, and other special forms of tax-exempt bond financing for over \$2.5 billion in funding
- Preparation of initial operating budgets and benchmarking for water, wastewater, reclaimed water, and stormwater utilities, and annual review of utility and other governmental operating budgets
- Assistance in developing interlocal, large user and other forms of agreements for governments, utilities and developers
- Water and wastewater utility acquisition assistance and utility transition assistance for governmental entity pursuant to acquisition of investor-owned utility
- Line extension and infrastructure improvement assessment programs

- Market sensitivity and risk partitioning studies
- Special and benefit assessment programs for water, wastewater, water management, roadway, and similar improvement projects

OTHER RELEVANT PROJECT EXPERIENCE

- Acme Improvement District
- City of Apopka
- City of Atlantic Beach
- City of Bartow
- City of Bonita Springs
- City of Cape Canaveral
- City of Clermont
- City of Coral Springs
- Coral Springs Improvement District
- City of Deland
- Dovera Community Development District
- Downtown/Uptown Community Development District
- Dunes Community Development District
- East County Water Control District
- Englewood Water District
- City of Fellsmere
- City of Flagler Beach
- Flagler County
- Indian River County
- Indian Trace Community Development District
- City of Juno Beach
- City of Lake City
- City of Lantana
- Lauderdale-by-the-Sea
- City of Miramar
- City of Melbourne
- City of Miami Springs
- City of Moore Haven
- City of North Lauderdale
- City of New Port Richey
- City of North Miami Beach
- City of North Palm Beach
- North Springs Improvement District
- Okeechobee Utility Authority
- City of Orange City
- Orlando Utility Commission
- City of Orlando
- City of Palatka
- City of Palm Beach Gardens
- City of Palm Bay
- Pelican Bay Improvement District
- Reedy Creek Improvement District
- Village Of Royal Palm Beach
- City of Sanibel
- Seacoast Utility Authority
- Schroeder Manatee Ranch, Inc.
- South Florida Water Management District
- South Broward Drainage District
- Spring Lake Improvement District
- Sunshine Drainage District
- City of Tamarac
- Village of Tequesta
- Viera East Community Development District
- City of West Palm Beach

TECHNICAL SPECIALTIES

- » Stormwater program planning and development
- » Stormwater finance and utility development
- » Stormwater cost allocation
- » Public involvement and stakeholder facilitation
- » Management policy and practice
- » Technical writing
- » Business process development and improvement
- » Data and systems integration
- » Database architecture and analysis

PROFESSIONAL HISTORY

- » Raftelis Financial Consultants, Inc.: Senior Manager (2015-present); Manager (2013-2014); Senior Consultant (2011-2012)
- » AMEC: Team Leader and Project Manager (Morrisville, NC) 2009-2011; Supervisor and Project Manager (Raleigh, NC) 2008-2009; Project Manager (Raleigh, NC) 2006-2008; Public Affairs Coordinator (Nashville, TN), 2004-2006
- » Wake County Government: Planning Technician (Department of Environmental Services) (2003-2004); Intern (Manager's Office) (2003)
- » School of Government at the University of North Carolina at Chapel Hill: Research Assistant (2004)

EDUCATION

- » Master of Public Administration -- University of North Carolina at Chapel Hill (2004); Deil S. Wright Award for Outstanding Capstone Paper
- » Bachelor of Arts in Political Science, University of North Carolina at Chapel Hill (2002); Phi Beta Kappa; Order of the Golden Fleece

PROFESSIONAL MEMBERSHIPS

- » Water Environment Federation
- » International City/County Management Association

HENRIETTA LOCKLEAR, MPA

STORMWATER LEAD: Senior Manager

PROFILE

Ms. Locklear has 10 years of experience in local government finance and stormwater management. She specializes in working with local government staff, stakeholders, and elected officials to identify solutions and implement programs to meet environmental and public health challenges. Ms. Locklear is experienced in governmental financial analysis and planning, particularly in stormwater utility implementation and rate studies. She is also experienced in all aspects of utility implementation, with particular focus on policy analysis and development, and data and billing system implementation. She has studied fee credit programs and served as project lead on credit program development for several large stormwater utilities. An accomplished writer, Ms. Locklear has published articles regularly in the surface water trade publication *Stormwater*, covering current issues in stormwater regulation and finance. She was a member of the working group that developed the certification test for APWA's Stormwater Manager Certification. She is also a reviewer for the Water Environment Federation's Special Publication titled *User-Fee-Funded Stormwater Programs, 2nd Edition*. In addition, Ms. Locklear co-authored two chapters in the industry guidebook *Water and Wastewater Finance and Pricing: The Changing Landscape*, which are entitled, "Public Outreach and Gaining Stakeholder Commitment," and "Expanding Financing and Pricing Concepts into Stormwater." Ms. Locklear has a wealth of experience with public input processes. On a variety of projects, she has developed and facilitated public stakeholder processes, outreach strategies, and education campaigns for programs ranging from stormwater utilities and NPDES compliance efforts to brownfields, on-site wastewater, and hazard mitigation programs. Her strengths include policy analysis and development; research methods, including survey development and administration; data analysis; local government finance; stakeholder facilitation; and strong written and oral communication skills.

RELEVANT PROJECT EXPERIENCE

CITY OF BALTIMORE (MD)

Ms. Locklear served as one of the project leads for a complex and fast-paced project to implement a stormwater fee for the Bureau of Water and Wastewater with the City of Baltimore. She was the architect of the project approach covering all aspects of required

elements for implementation.

PHILADELPHIA WATER DEPARTMENT (PA)

Ms. Locklear served as project key lead for a study assessing potential changes to PWD's stormwater fee rate structure, credits regulations, and green infrastructure incentives. The project involved a detailed assessment of the Department's then current rate structure and program, a national credit and incentives study of comparable utilities, as well as an intensive stakeholder input process. Ms. Locklear led the national credits study and coordinated the stakeholder process, including policy development and assessment. Ms. Locklear also oversaw data analysis inputs into the stakeholder process.

CITY OF RALEIGH PUBLIC UTILITIES DEPARTMENT (NC)

In March 2012, the City of Raleigh contracted RFC to conduct a comprehensive organizational analysis and development study for the City's Public Utility Department within a 20-week time frame. For several years, the City has been discussing whether to relocate its stormwater utility from the Public Works Department to the Public Utilities Department. The move could have far-reaching effects on the relationship between stormwater and transportation, the efficiency of planning, design and engineering activities, regulatory compliance, and customer service management. Ms. Locklear is one of the project leads on the RFC team. With extensive knowledge of and experience in the field of surface water management, the RFC team was asked to compile, measure, and analyze the costs and benefits of relocating the utility. As this data would inevitably be presented in both qualitative and quantitative formats, RFC conducted both types of analysis to arrive at its recommendation. Finally, RFC has reported its findings to the leadership of Public Utilities, Public Works, and the City of Raleigh.

In addition, Ms. Locklear is currently serving as Project Manager for on-call stormwater services contract. In this position, she serves as lead for tasks including benchmarking study of the City's program.

CITY OF DALLAS (TX)

Ms. Locklear is serving as Assistant Project Manager for the study and implementation of a stormwater rate structure change for the City of Dallas (City). The City implemented a stormwater fee in 1991 that generates about \$49 million annually. The rate structure change represents a significant effort on the part of the City to assure the financial stability of its Storm Drainage Fund, recover costs more equitably from its ratepayers, and to do both in a transparent fashion. If implemented, the updated rate structure embodies a considerable change, not only for ratepayers receiving changed bills, but also for the City's business processes for billing and account maintenance. RFC is tasked with determining the stormwater cost of service and developing the stormwater financial plan. RFC will also be updating available impervious area data and evaluating potential rate structures. We will be performing an account review and evaluating the impacts upon customers of a rate structure change. In addition we will evaluate the billing mechanism and perform account to parcel matching. RFC will assist the City with necessary rate ordinance changes and with public outreach around the rate structure changes. RFC will be assisted by subcontractors K Bealer, Pacheco Koch Consulting Engineers, and Ware and Associates.

METRO WATER SERVICES OF NASHVILLE AND DAVIDSON COUNTY (TN)

As Task Manager on Phase II of revisions, Ms. Locklear's responsibilities included drafting manual revision language and BMP designs and communicating with client and stakeholders on responses to revisions. Train staff and assist Metro with training for development community on new manual. She assisted with Phase I of revisions including facilitation of staff technical review and public stakeholder groups for Metro Water Services, Stormwater Division. Responsibilities included developing policy options for discussion, review, and modification or adoption by stakeholders groups; coordination of group meetings including distribution of meeting materials, facilitating communication among group members, and fielding and addressing group member concerns; addressing policy concerns from

multiple agencies including Metro Planning, Public Works, Public Health, Legal and state environmental agencies. In addition, Ms. Locklear revised the stormwater management manual based on stakeholder and staff process.

NORTHEAST OHIO REGIONAL SEWER DISTRICT (OH)

Ms. Locklear assisted in the Data Track of the project to develop a user fee to support Northeast Ohio Regional Sewer District's (NEORS) stormwater management program. Once implemented, the stormwater management program will serve 61 municipalities and two counties that are part of NEORS's service area. She developed policy documentation for the utility's data management. Ms. Locklear also assisted in a variety of tasks to support the development of a user fee to support the NEORS's stormwater management program. She has performed policy analysis and documentation and data analysis to support program implementation and billing and data development. She also supervised additional documentation and analysis and peer reviewed project deliverables. As Project Manager, Ms. Locklear has overseen project management for NEORS, reviewing charges, invoicing, and subcontractor invoicing in compliance with NEORS standard procedures. She managed both data development and data quality control tasks as supervisor of the data and policy analysts performing tasks such as parcel aggregation and database development.

Ms. Locklear is currently serving as Assistant Project Manager for the billing implementation phase of this project. In this capacity, she has led policy review and development and prepared and reviewed deliverables.

TOWN OF KERNERSVILLE (NC)

Ms. Locklear serves as Project Manager for a stormwater program review project. She directed interviews of stormwater, public services, and Town administrative staff to document stormwater program details. She then analyzed the program for compliance with NPDES requirements and is in the

process of compiling results.

CITY OF TACOMA (WA)

Ms. Locklear served as Technical Reviewer of the stormwater cost allocation study as part of a water, wastewater, and surface water rate study. In this role, she provided guidance on cost allocation methodology.

TOWN OF MOORESVILLE (NC)

Ms. Locklear served as Project Lead for a feasibility study for the Town of Mooresville. Tasks included development of stormwater program existing and future costs, including staffing, hourly equipment costs, and capital program costs. She assisted with development of rate base estimate and fee estimations. She developed stakeholder process meeting materials and presentations, and led stakeholder meetings.

GRANVILLE-PERSON COOPERATIVE STORMWATER SERVICES (NC)

Ms. Locklear served as Project Lead for implementation of a multi-jurisdictional utility in a group of jurisdictions affected by nutrient-sensitive waters rules. The cities and counties differ in population, population density, land use/land cover, and current and planned level of service provision. The project thus involved complex policy development around rate structure, organizational structure, and other issues.

In addition, Ms. Locklear served as designated Interim Stormwater Utility Services Manager for the group of jurisdictions to assist with coordination and regulatory compliance. Here duties included assisting the local governments with compliance for the Falls Watershed nutrient management strategy rules.

CITY OF CHARLOTTE AND MECKLENBURG COUNTY (NC)

Ms. Locklear serves as Project Manager for strategic planning in support of business process improvements for all business processes that relate to stormwater utility billing, collections, database maintenance, and customer service. The outcomes from this project will support improvements in the

connectivity between the third-party billing vendor and the stormwater utility and among the departments serving stormwater customers.

In addition, Ms. Locklear served as Project Manager for the analysis of residential rate structures and crediting options for this well-established stormwater utility. She developed options and analyzed rate implications and pros and cons of various options. She also presented initial options to the Storm Water Advisory Committee (SWAC), responded to comments, presented revised options to SWAC, and developed handout materials for SWAC and final report for staff.

TOWN OF BUTNER (NC)

Ms. Locklear served as Project Manager for a stormwater management program development project for the Town of Butner (Town). The Town is subject to both NPDES Phase II rules and the recently mandated Falls Lake Nutrient Management Strategy, which is considered to be one of the strictest set of nutrient management rules in North Carolina. Ms. Locklear developed a five-year stormwater program plan, prepared the Town's NPDES Phase II permit application, and assisted in presentation of each of these to Town Council for approval. As part of the project, Ms. Locklear developed planning level costs for the program and then assessed options for funding the program plan. The Town is currently weighing these options.

TRI-CITIES (TN) (BRISTOL, ELIZABETHTON, AND JOHNSON CITY/EAST TENNESSEE STATE UNIVERSITY)

Ms. Locklear co-authored Notices of Intent for renewal of MS4 NPDES Phase II permits for three northeast Tennessee cities, one of which was a co-permitted application with East Tennessee State University. To complete the NOIs, Ms. Locklear reviewed current programs with each of the permittees, consulted with the regulator on acceptable BMPs, developed best management practices and measurable goals for each permittee, and developed Public Information and Education plans (PIE plans) for each permittee. Ms. Locklear also coordinated

the co-permitting information and development of BMPs between Johnson City and ETSU, and coordinated the on-time submission of NOIs, submitting one on behalf of a permittee.

CITY OF WILMINGTON (NC)

As Project Manager for a rate study of a 10-year old stormwater utility in eastern North Carolina, Ms. Locklear developed a program cost of service for the seven-year analysis period as well as a rate model, and performed rate modeling. Issues considered in the cost of service projections and rate model included uncertainties in costs related to regulatory compliance and landfill fee. The utility funds an aggressive capital improvements program and all modeling was performed in compliance with the City's conservative cash management principals and with existing revenue bond covenants. Ms. Locklear drafted the cost of service report and rate study report.

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT (KY)

Ms. Locklear was peer reviewer for the development of a user fee to support LFUCG's stormwater management program including review of policy documentation.

CITY OF TEGA CAY (SC)

Ms. Locklear was Project Manager for development and implementation of the stormwater utility for the City of Tega Cay. In this role, she coordinated program review and finalization, crediting process, cost of service analysis, rate structure and rate study reports, rate ordinance and enterprise fund establishment, data development, and public relations assistance. She also served as client manager overseeing annual updates to the billing file for annual stormwater fee billing.

CITY OF ASPEN (CO)

Ms. Locklear performed an analysis of current regulations and the degree to which development standards encourage green stormwater practices. In addition, she performed reviews of draft manual chapters.

CITY OF MANCHESTER (NH)

Ms. Locklear was Project Manager for development and implementation of the stormwater utility for the City of Manchester. In this role, she was responsible for reviewing policy papers related to data issues, as well as ensuring timely deliverables and financial control of the project.

WAKE COUNTY DEPARTMENT OF ENVIRONMENTAL SERVICES (NC)

As Project Manager, Ms. Locklear was responsible for a multi-faceted project to implement the recommendations of a countywide, multi-jurisdictional stakeholder group that recently completed its work. The project involved several disparate elements: facilitation of a stakeholder group tasked with developing a multi-jurisdictional post-construction ordinance, development of a risk-based methodology for erosion control enforcement, and an innovative pilot basin model that would help the County test development scenarios. In this role, she oversaw the coordination and management of a stakeholder group; conducted research on risk factors for construction site erosion, channel protection methodologies, and other stormwater concerns; conducted interviews with local key stakeholders including stormwater staff, regulators, and members of the real estate community; and supervised modeling schedule, technical review and input, and publicization.

CITY OF JACKSONVILLE (NC)

As Project Manager for year-long management consulting project to assist the City departments, Ms. Locklear was responsible for stormwater compliance activities with organization, scheduling, tracking of activities, and reporting to enable the City to comply with its NPDES phase II permit. The project also included education sessions for Council, assistance with the creation of the City's stormwater ordinance to include construction and post-construction requirements, and coordination with the Unified Development Ordinance revisions process.

SOUTHEAST METRO STORMWATER AUTHORITY (CO)

Ms. Locklear served as Project Manager for a project

to identify and describe potential credits and other fee-reducing actions that could be undertaken by the Southeast Metro Stormwater Authority (SEMSWA) stormwater utility in Englewood, CO. This analysis included a qualitative screening of the pros and cons of credits, an examination of the financial implications of adopting credits, a presentation to the Board of SEMSWA about the options, and development of credit application policies and procedures chosen by the Board. Ms. Locklear managed the project, wrote the qualitative and quantitative analyses, and presented to the Board of SEMSWA.

GEORGETOWN COUNTY (SC)

Ms. Locklear was Project Manager for development and implementation of a stormwater utility for Georgetown County. In this role, she coordinated the program review and finalization, crediting process, cost of service analysis, rate structure and rate study reports, rate ordinance and enterprise fund establishment, data development, and public relations assistance. In addition, she ensured timely deliverables and financial control of the project and responded to requests for follow-up on work for MS4 program implementation and program management.

CITY OF CARTERSVILLE (GA)

As Project Manager for the implementation phase of the City's stormwater utility, Ms. Locklear developed a public education and outreach campaign. Her responsibilities included writing public education and outreach plan and carrying out the plan. She created content and oversaw design of public education materials such as brochures, and drafted stakeholder policy papers and meeting presentations. Ms. Locklear coordinated timely delivery of materials and meeting follow-up tasks.

CITY OF BETTENDORF (IA)

Ms. Locklear was primary researcher and writer of technical, informational papers for use by staff to present to council on policies and designs of infiltration practices nationwide. Topics were: the use of infiltration practices to reduce required detention volume and utility credits for infiltration practices.

KNOX COUNTY (TN)

Ms. Locklear assisted with Stormwater Ordinance and Manual Revisions for the County. Her responsibilities included conducting policy research and development; formulating policy alternatives and recommendations; drafting white papers on policy research and recommendations and drafting stormwater management manual chapters.

PUBLICATIONS AND PRESENTATIONS

- “Satisficing LID: Local Government Ordinances that Incorporate LID” Locklear, Henrietta H., Annual Conference of the Southeastern Stormwater Association; October 5, 2011.
- “Mobile Scanning to Collect First Floor Elevations for Assessing Coastal Risk” Readling, Keith, Tim Cawood and Henrietta Locklear. The North American Surface Water Quality Conference and Exposition. Ed. Janice Kasperson. Proceedings of StormCon Coastal Protection Symposium 2011. August 23-24, 2011.
- “Trackin’ Mud: Keeping an Eye on the Construction General Permit” Locklear, Henrietta H., Current Issues in Stormwater Regulation. Lorman Educational Services. April 8, 2011.
- “Mobile Scanning to Collect First Floor Elevations for Integrated Hazard Risk Management Projects” Locklear, Henrietta H. and Christopher McPhee, 2010 AMEC Technical Summit, Englewood, CO. September 26, 2010.
- “Satisficing LID: Real Life Experiences with Local Government Ordinances that Incorporate Low Impact Development.” Locklear, Henrietta H.P. and Trina Ozer. The North American Surface Water Quality Conference and Exposition. Ed. Janice Kasperson. Proceedings of StormCon 2010. August 2-5, 2010.
- “Managing Septic Systems to Meet NPDES and Infrastructure Sustainability Goals” NCAPWA Annual Conference and Equipment Show, June 9, 2010 – Henrietta Locklear, Keith Readling
- “NPDES and Performance Measurement.” Locklear, Henrietta H.P. and Trina Ozer. The North American Surface Water Quality Conference and Exposition. Ed. Janice Kasperson. Proceedings of StormCon 2009. August 17-20, 2009.
- “Washington State Decision Makes LID Mandatory” Locklear, Henrietta H.P. Stormwater Magazine July/August 2009. <http://www.stormh2o.com/july-august-2009/washington-state-decision.aspx>
- “Wasting Water by Law.” Locklear, Henrietta H.P., Trina Ozer, and Keith Readling. WaterEC, the International Water Efficiency Conference. March 30 – April 2, 2009.
- “Mind the Gap: The National Water Infrastructure Gap and the Local Stormwater Manager.” Henrietta H. P. Locklear. Stormwater Magazine. November/December 2007.
- “Major Trends in Stormwater Utility Fee Credit Programs” Henrietta H. P. Locklear and April M. Barker. Proceedings of Stormcon 2007, The North American Surface Water Quality Conference and Exposition Ed. Janice Kasperson. August 19-23, 2007.
- “National Policy, Local Innovation: Clean Water State Revolving Funds at 20 Years.” Henrietta H. P. Locklear. Stormwater Magazine. October 2007.
- “Preparing for Everyday Threats: A New Landscape in Stormwater Infrastructure Security.” Henrietta H. P. Locklear. Stormwater Magazine. July 2007.
- “What’s all the fuss? News and Views on EPA’s Proposed Water Transfer Rule.” Henrietta H. P. Locklear. Stormwater Magazine. May 2007.
- “Successful Implementation of Riparian Buffer Programs.” Henrietta H. Presler. Stormwater Magazine. November/December 2006.
- “Infiltration BMPs: Policies and Design Standards That Permit Detention Volume Reductions.” Henrietta H. Presler. Proceedings of Stormcon 2006, The North American Surface Water Quality Conference and Exposition Ed. Janice Kasperson. July 24-27, 2006.
- “Municipal Stormwater System Maintenance: An Assessment of Current Practices and Methodology for Upgrading Programs.” Andrew J. Reese and Henrietta H. Presler. Stormwater Magazine. September/October 2005.
- “Municipal Stormwater System Maintenance: An Assessment of Current Practices and Methodology for Upgrading Programs.” Andrew J. Reese

and Henrietta H. Presler. Proceedings of Stormcon 2005, The North American Surface Water Quality Conference and Exposition Ed. Janice Kasperson. July 18-21, 2005.

- “How Public is Too Public? Property Tax Records Availability on North Carolina Government Websites.” Henrietta H. Presler. Digital Government Innovation Bulletin, No. 2004/02, Institute of Government, University of North Carolina at Chapel Hill. June 2004.
- “How Public is Too Public? Property Tax Records Availability on North Carolina Government Websites,” Henrietta H. Presler. Presentation of paper at Southeastern Conference on Public Administration, Charlotte, NC. October 2004.

TECHNICAL SPECIALTIES

- » Cost of service and rate structure studies
- » Bond forecasts and feasibility studies
- » Litigation support
- » Economic feasibility studies
- » Financial valuation and appraisal
- » Effective utility management studies
- » Performance benchmarking studies
- » Privatization feasibility studies and implementation analysis

PROFESSIONAL HISTORY

- » Raftelis Financial Consultants, Inc.: Manager (2009-present); Senior Consultant (2000-2009)
- » Wachovia Bank, NA: Assistant Vice President (1995-2000)

EDUCATION

- » Masters in Business Administration - Wake Forest University (2004)
- » Bachelor of Science in Business Administration - University of North Carolina at Chapel Hill (1995)

PROFESSIONAL MEMBERSHIPS

- » Chair NC AWWA-WEA Finance & Management Committee

ELAINE CONTI

TECHNICAL ADVISOR: Manager

PROFILE

Ms. Conti joined RFC in 2000 and has served as project manager on numerous water and wastewater cost of service and rate and financial planning studies. She has performed rate studies for numerous clients across the country and has assisted in providing utilities with benchmarking data and industry standards from which they can assess their utility's performance and efficiency. Ms. Conti has also assisted several utilities in their efforts to implement management practices consistent with the Effective Utility Management (EUM) framework. In addition, Ms. Conti co-authored a chapter entitled, "Outside-City Rates for Retail and Wholesale Customers, and Wheeling Rates," for the Fourth Edition of the industry guidebook, *Water and Wastewater Finance and Pricing: The Changing Landscape*.

RELEVANT PROJECT EXPERIENCE

CITY OF POMPANO BEACH (FL)

Ms. Conti served on the team for this project in which RFC partnered with the City of Pompano Beach Utilities Department (CPUD) to introduce the EUM framework to senior leadership, departmental management, and operational staff with the intent to help link the organization across departmental boundaries. CPUD leadership was interested in an independent evaluation to assess if CPUD was implementing and performing all five keys to success, and if CPUD was addressing the ten attributes of EUM effectively. The results of the workshops and interview sessions identified that employee leadership and employee development could be enhanced. In the end, a list of key measures for each of the ten attributes as well as a prioritized list of initiatives for CPUD to more effectively address the ten attributes and five keys to success was developed.

Ms. Conti is also serving as the Lead Consultant for a multi-year contract for the City of Pompano Beach (City). RFC was engaged to conduct a rate and financial planning study for the City's water, sewer, reuse and stormwater utilities. As part of the study, Ms. Conti developed a rate and financial planning model to calculate revenue requirements for each utility using the City's budget and capital improvement plan. RFC has utilized the model to determine the self-sufficiency of each utility and the level of water, sewer and stormwater rate adjustments necessary over the next five-year period to ensure sufficient revenues and adequate debt

service coverage. In addition, Ms. Vasits completed a review of miscellaneous fees, which included a comparison of fees with peer utilities, a work flow analysis, and the calculation of costs to perform each miscellaneous service fee.

CITY OF AUBURNDALE (FL)

The City of Auburndale Utilities Division engaged RFC to conduct a water and wastewater rate study to determine the level of rate adjustments necessary to ensure financial sufficiency and to achieve favorable bond ratings from rating agencies for an upcoming bond issue. Ms. Conti served as the Lead Consultant for this study. RFC developed a rate model to allocate revenue requirements which included operating and maintenance costs, debt service costs, capital costs, and other cash needs to each utility (water and wastewater). The rate model also incorporated usage and meter data so that the necessary rate adjustments and the resulting debt coverage ratios could be projected over a five-year planning period. The model was also used for a bond feasibility study for issuance of revenue bonds.

CITY OF AVON PARK (FL)

The City of Avon Park (City) engaged RFC to provide assistance in projecting revenues from wastewater rates to be submitted as part of the application to the Florida Department of Environmental Protection for the state revolving fund loan (SRF Loan) program. The City was in the process of requesting pre-construction funding for planning and design of wastewater system renovations, improvements and expansions that will result in significant project costs, the majority of which are to be funded by an SRF loan. As part of the loan application, the City must provide projections for revenues generated through wastewater rates and ensure that the City is generating enough revenues to meet debt service coverage requirements. The City requested that RFC produce this forecast of wastewater revenues and coverage ratios. RFC utilized Microsoft Excel® to develop a financial forecast for the wastewater utility over a five-year period. Generally, the forecast provided a projection of wastewater revenue requirements, and calculated rates required

to ensure debt service coverage ratios were met. The forecast focused on developing projections of revenue requirements incorporating the capital investment needs identified by the City's engineer, Chastain-Skillman, and related financing assumptions. The forecast was designed to provide the specific summary information and coverage calculations necessary to complete the SRF Loan application. Ms. Conti served as Lead Consultant on this study.

CITY OF WILMINGTON PUBLIC WORKS DEPARTMENT (DE)

The City of Wilmington's (City) water, sewer, and storm water public utility services are provided through its water/sewer utility enterprise fund. Over the last several years the financial condition of the utility organization has required inter-governmental support to maintain financial viability. The City's utility organization, like many public utility organizations around the country, is challenged by increased regulatory requirements, aging infrastructure and more recently, reduced revenues caused by the economic environment. To assist the City's leadership in ensuring that the water and sewer enterprise fund regains its ability to be self-supporting, the City sought assistance from RFC to assess and evaluate key areas of its water, sewer, and storm water utilities. Ms. Conti served on a team that evaluated the governance, management, and operations of the water and sewer enterprise fund by using the Effective Utility Management framework. Ms. Conti and the RFC team's analysis included both a qualitative and quantitative assessment against a set of industry best practice parameters. Ms. Conti will be responsible for leading the qualitative assessment which will include a benchmarking analysis of key performance indicators. The study was completed in 2011. Ms. Conti served as the Lead Consultant who was responsible for the portion of this study relating to financial viability.

PROVIDENCE WATER SUPPLY BOARD (RI)

The Providence Water Supply Board (Providence Water), like many progressive utilities, was seeking to review and enhance its ability to monitor,

evaluate, and improve its operations by establishing a set of key performance measures that could eventually be housed in a “dashboard”. Providence Water engaged RFC to identify the key performance measures that would enable Providence Water to take action to improve its operations. Ms. Conti is serving on a team that is identifying the key performance measures utilizing the Effective Utility Management (EUM) framework. Ms. Conti will also assist in assessing the availability of data and/or data sources so that Providence Water can then implement a dashboard to track and trend these performance measures in the near future. The study is anticipated to be completed by March 2011. Ms. Conti served as Project Manager for this project.

SAN ANTONIO WATER SYSTEM (TX)

Ms. Conti served as Lead Consultant for the water and sewer rate study conducted for the San Antonio Water System (SAWS), which is responsible for providing water and wastewater services to approximately 300,000 customers within the City of San Antonio and the portions of the surrounding metropolitan area. In 2003, the San Antonio Water System engaged RFC to conduct a detailed cost of service study, including the development of a model that would analyze the rates and customer impacts under various alternative rate structures. RFC assisted SAWS in identifying viable rate structures that would meet the majority of SAWS’ objectives which included conservation and financial sufficiency. RFC was subsequently engaged by SAWS in 2008 to conduct a water and sewer rate study. Similar to the study conducted in 2003, RFC developed a rate model to assist SAWS in analyzing various rate structures, and developed a model that can be used by staff in future years to determine rate adjustments. Ms. Conti served as Lead Consultant on both engagements with SAWS and participated in several presentations with SAWS staff.

CENTRAL ARKANSAS WATER (AR)

Central Arkansas Water (CAW) was challenged with increasing capital costs associated with addressing aging infrastructure and regulatory requirements. While CAW was able to cash fund capital projects in

the past, the capital projects identified through the asset management program required the issuance of several bonds over the next five years. As a result, CAW was interested in developing a rate and financial planning model to forecast revenue requirements over the next several years to ensure bonds could be issued and to determine the impact on water rates under various levels of bond funded and cash funded capital projects. CAW was also interested in reviewing its rate structure and making modifications to address several pricing objectives. CAW engaged RFC to conduct a comprehensive water rate study. As part of the study, RFC developed a rate and financial planning model to forecast rate adjustments for both retail and wholesale customers, and used the rate model to identify alternative rate structures for the Commission to consider. RFC also conducted several workshops with the Commission on rate setting principals and to review various rate structure alternatives. Ms. Conti served as the Project Manager for this engagement.

METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (TN)

Ms. Conti served as the Lead Consultant on various engagements for the Metropolitan Government of Nashville and Davidson County – Metro Water Services (MWS). RFC has had a multi-year contract with MWS for a number of years and during this time RFC has conducted several annual studies for MWS. RFC performs an annual budget review which involves reviewing the adequacy of budgeted revenues to cover projected operating expenses and debt service requirements, particularly with regard to compliance with the rate covenant test defined by the Water and Sewer Revenue Bond Resolution. RFC also conducts an analysis regarding the calculation of the average wastewater operations, maintenance and replacement costs per 100 cubic feet of wastewater flow. This analysis is performed annually to demonstrate that MWS is in compliance with the user fee requirements of the United States Environmental Protection Agency. In addition, RFC performs an annual analysis to calculate a trunk and treatment rate according to an existing MWS contract, which sets forth the methodology for the

computation of fees, rates, and charges.

RFC has also developed a high strength surcharge model for MWS. MWS was assessing surcharges to industries discharging wastewater with higher concentrations of biochemical oxygen demand and total suspended solids than normal domestic wastewater. The MWS was interested in adding a surcharge for nitrogen (as measured by ammonia). In order to calculate an appropriate surcharge, it was necessary for RFC to develop a model to determine the per unit (or per pound) cost of treating these parameters.

In addition, RFC performed a financial feasibility study in conjunction with the MWS' Series 2002 Revenue Bond offering. The study was completed as part of the official statement to prove the financial sufficiency of the utility system and its ability to support the associated debt service.

RFC completed a cost of service study for MWS in 2005. RFC determined the cost to serve MWS water retail customers, segregated between specific customer classes, as well as determined the cost to serve wholesale customers. As part of the cost of service study, RFC reviewed the methodology used to develop miscellaneous fees such as tap fees, meter inspection fees, and flow test, and provided recommendations for revising fee calculations. As a last part of the cost of service study, capital recovery fees were calculated so that MWS may recover costs related to growing its system. RFC also performed a retail and wholesale rate study based on the results of the cost of service study where RFC will calculate and recommend water and wastewater rates for each customer class.

CITY OF BEVERLY HILLS (CA)

The City of Beverly Hills (City) wished to conduct a comprehensive water rate study that included a review of revenue requirements, user classifications, costs of service, and the design of a system of user charges for the City's water service that would promote water conservation. Ms. Conti served as the lead consultant on this engagement. The City engaged RFC to develop a rate and financial

planning model that would be used to evaluate alternative rate structures and to provide more detailed forecasts to assist in the preparation of updating rates in future years.

The City's current rate structure consisted of a three-tiered increasing block water rate structure with no differentiation among customer types. RFC modeled numerous alternative rate structures and reviewed customer and revenue impacts before recommending that the City modify its current three tiered rate structure to include a fourth tier that targets large irrigation usage. In addition, RFC recommended that separate tiers be established for multi-family customers to reflect their usage characteristics. For commercial, industrial, and municipal customers, RFC recommended that the City implement a uniform commodity rate, since these customers have lower peaking factors than residential customers. RFC continues to provide updates to the model so that rates may be projected in future years.

STOCKTON EAST WATER DISTRICT (CA)

RFC was engaged in 2011 by the Stockton East Water District (District) to conduct a wheeling rate study. The District owns and operates the New Melones Conveyance System (NMCS) which is used to convey water to the District and to one of the District's wheeling customers, Central San Joaquin Water Conservation District (Central). The District and Central are involved in litigation regarding the wheeling rate that was assessed to Central. RFC was engaged to conduct a wheeling rate study to determine the wheeling rate under California water codes and water industry standards. Ms. Conti served as the Project Manager for the wheeling rate study and is serving as an expert witness in the upcoming trial.

CITY OF JACKSONVILLE (NC)

In 2009, RFC developed a five-year water and wastewater financial planning and rate model (Model) for the City of Jacksonville (City). Ms. Conti served as the Project Manager for this study. The City was interested in making modifications to its existing rate structures. As Project Manager, Ms. Conti lead two workshops with the City Council: 1) a con-

ceptual design workshop to discuss rate structure alternatives, the pros and cons of each alternative, and to identify which alternatives should be used to develop rates 2) a workshop to discuss the resulting rates and customer impacts under the alternatives chosen in the conceptual design workshop. The Model is currently being used by the City to forecast annual rate adjustments that will recover both O&M costs and projected future capital costs, and ensure adequate bond coverage requirements.

MOBILE AREA WATER AND SEWER SYSTEM (AL)

Ms. Conti was the Project Manager for RFC's 2008 engagement with Mobile Area Water and Sewer System (MAWSS) to conduct a comprehensive water and sewer rate study. She created a rate and financial planning model which was used to analyze MAWSS' existing rate structure by allocating costs to each utility, and more importantly, between the fixed monthly component and the volumetric component. She also led RFC's efforts with the wholesale rate study, impact fee study, and miscellaneous fee study. The rate study and miscellaneous fee study involved gathering benchmarking and key metric data to compare MAWSS' miscellaneous fees, reserve fund policies and debt service coverage ratios and identify areas of improvement.

SANTA CLARA VALLEY WATER DISTRICT (CA)

RFC was engaged by the Santa Clara Valley Water District (District) in the summer of 2009 to provide litigation services. Specifically, RFC provided expert witness testimony in a trial involving the District and one of the District's wholesale customers who was claiming to have been overcharged for water purchased in fiscal year (FY) 2006. Ms. Conti served as the Project Manager for this project and performed a cost of service analysis using FY 2006 data, and incorporating relevant state laws, legal rulings, and best practices to determine the rates that should have been charged by the District. Ms. Conti also assisted the District in reviewing the plaintiff's expert witness testimony and calculations. Other RFC staff provided expert witness testimony during the trial by utilizing the results of the cost of service analysis to demonstrate that the District had

not overcharged the wholesale customer. RFC also conducted a water rate validation study for the FY 2011 rates.

SPARTANBURG WATER SYSTEM (SC)

Ms. Conti has served as Lead Consultant and Project Manager on a number of projects for Spartanburg Water, formerly Spartanburg Water System and Spartanburg Sanitary Sewer District SWS and SSSD). RFC built the original rate models for SWS and SSSD in the early 1990s. Ms. Conti has participated in annual rate and model updates for both utilities for the last eight years. She has also assisted in the preparation of six Bond Feasibility studies and provided other consulting services including a miscellaneous fee study which calculated updated costs for new accounts, tap fees, etc.

TOWN OF CARY (NC)

RFC developed a five-year water financial planning and rate model for the Public Works and Utility Department of the Town of Cary (Town). The project included a review of cost allocations between water and sewer to ensure that neither utility was subsidizing the other. A new water rate structure was recommended based on a three-tiered residential rate to encourage conservation. The Town was planning significant capital expenditures in the near future to expand the water treatment plant and to accommodate a high rate of growth in customers and demand. The model has been used to evaluate rate impacts of alternative financing plans. In addition, the project involved development of updated and cost-justified development fees for water, sewer, streets, and recreation facilities. Both the proposed rate structures and development fees were designed to assist the Town in managing growth more effectively. The original engagement took approximately four months and was completed in July 1998. Since that time, RFC has assisted in the development of a water conservation master plan and utilized the rate model to generate forecasts for bond feasibility studies for inclusion in Official Statements issued in 2001 and 2004 for approximately \$19 million and \$26 million, respectively. Ms. Conti served as the Lead Consultant for the bond feasibility studies. In

addition, RFC helped the Town develop water and sewer impact fees.

CITY OF BREA (CA)

The City's last water rate study was completed in 1995. Although the rate structure implemented at that time served the City well financially for almost a decade, the City faced increases in capital improvement program expenditures and concerns over substantial escalation in water supply prices. RFC performed a rate study including the calculation of updated connection and fire protection fees. RFC recommended that the City change their existing uniform rate structure for all customer classes to a two-tiered rate structure for residential customers and a uniform rate for all non-residential customers. Ms. Conti served as Lead Consultant on this study.

CITY OF ONTARIO (CA)

RFC conducted a water, wastewater and solid waste study for the City of Ontario (City). The City has a total of 33,000 accounts including 5,000 non-residential accounts and sells approximately 43,000 ac-ft of water annually. The study included a comprehensive review of the City's revenue requirements and allocation methodology, a review of the City's user classification, a cost of service analysis, and rate design for City users. Several recommendations were provided to improve the equity of water and wastewater charges including reclassification of customers, modifying the tiers, etc. The resultant rates were fair and equitable and met the fiscal needs of the City's utilities in the context of the City's overall policy objectives and were designed for simplicity of administration, cost effective implementation and ease of communication to customers. Ms. Conti served as Lead Consultant for this study.

BEAUMONT CHERRY VALLEY WATER DISTRICT (CA)

The Beaumont-Cherry Valley Water District is an area that has experienced explosive growth in recent years, as much as 20-30% annually. As one would expect with such growth, the District has had to secure additional water rights through the State Water Project and is currently undertaking signifi-

cant capital projects to ensure the infrastructure can support the additional users. RFC assisted the District in updating its rates to encourage conservation and ensure the District is recovering all costs in this rapidly changing environment. Ms. Conti served as Lead Consultant for this study.

CITY OF REDLANDS (CA)

RFC completed a water and wastewater rate study for the City of Redlands (City) including Proposition 218 requirements. The goal of the study was to develop rates that are more responsive to cost of service and pay for necessary capital improvements. The study included a comprehensive review of the City's revenue requirements and allocation methodology, review of the City's user classification, a cost of service analysis, and rate design for City users. RFC assisted the City with review of their billing system to compile data needed for this study. The study was conducted with input from a 12-member Utility Advisory Committee. Over a dozen workshops with the Committee were conducted to explain concepts, gather feedback from Committee members, and to discuss the overall findings of the study. Rates were implemented in February 2005. RFC recently updated the water and wastewater rates for the City with input from the Utility Advisory Committee and surveyed neighboring utilities to benchmark rates. Ms. Conti served as Lead Consultant for this study.

BRUNSWICK COUNTY (NC)

In 2007, Brunswick County (County) was experiencing rapid growth and, therefore, faced a significant capital improvement plan in order to address infrastructure needs. The County was interested in the development of a rate and financial planning model to determine the impact of growth and debt service costs resulting from the capital improvement plan. RFC designed a rate model for the County that included a review of cost allocations between water and wastewater to ensure that neither utility was subsidizing the other. The model was used to determine the costs to be recovered from the fixed versus the volumetric component. The model was also used to evaluate alternate financing plans concerning the City's capital improvement plan. The model subse-

quently was used to produce a bond feasibility study for inclusion in an Official Statement issued in January 2008 for a revenue bond issue of approximately \$56 million. Ms. Conti served as Project Manager for this study.

CITY OF CONCORD (NC)

Ms. Conti has served as project consultant for the rate study conducted for the City of Concord (City), North Carolina. The City was experiencing rapid growth but also a persistent drought that limited the City's raw water supply. The City was also faced with a significant capital improvement plan in order to address water supply needs. RFC developed a rate model for the City that included a review of cost allocations between water and wastewater to ensure that neither utility was subsidizing the other. The model was also used to evaluate alternate financing plans concerning the City's capital improvement plan. A new water rate structure was recommended based on a two-tiered residential rate to encourage water conservation. Rates for commercial and industrial users were also determined based on the cost of service study. The rate model has been updated since the original study to assist the City in determining future rates, as well as to produce data for feasibility studies required for the issuance of revenue bonds. Ms. Conti served as Project Manager for the studies.

YORK COUNTY / CITY OF ROCK HILL (SC)

York County (County) has experienced significant growth over the last decade and anticipates a continuation of above average levels of growth in future years. The increase in population throughout the County has impacted the ability of water and wastewater service providers (the City of Rock Hill, the City of York, the Town of Fort Mill, the Town of Clover, the City of Tega Cay, and York County) to address their service area's growing needs. Historically, each entity has independently provided these services, either through a contract with a neighboring utility or with the use of its own water and wastewater treatment plants. However, as the population has increased, the demands on each individual system have grown, causing some entities to incur significantly higher costs which are passed

on to retail customers in the form of higher water and wastewater rates. In 2001, the municipalities joined with the County to form the York County-wide Water and Sewer Committee (Committee) to explore the best method for providing water and wastewater services within the County. In an effort to more efficiently meet the growth in demand and provide more rate equity among retail customers, the Committee engaged RFC to help determine the most cost-effective solution for providing water and wastewater services in the York County area.

To assist the Committee in determining the most cost-effective solution for providing water and wastewater services, RFC conducted an economic feasibility study which was comprised of two phases. Phase I identified the "status quo" costs and existing relationships that would serve as the baseline for all comparisons. RFC developed an economic feasibility model which incorporated each entity's capital improvement plan, operations and maintenance costs, and indirect expenses such as engineering costs, billing and collection costs, etc. These costs were projected over a twenty-year planning period for each entity. Phase I also involved the identification of viable alternatives for providing long-term water and wastewater services within York County. RFC relied upon a review of the existing relationships, analysis of the status quo costs, and our extensive experience in conducting economic feasibility studies to identify two regional alternatives for the most cost effective, long-term means of providing water and wastewater services within York County. Next, RFC evaluated different scenarios within each alternative based on the ownership and operation of system assets. Phase II projected long-term costs for the alternatives identified in Phase I and utilized the model to compare the alternatives to the status quo costs. Ms. Conti served as Lead Consultant for this study.

CITY OF PEORIA (AZ)

In 2004, the City of Peoria (City) requested RFC assist them in considering the purchase of three private utilities, serving areas in and around the Peoria service area. RFC first performed a preliminary analysis

based on publicly available information from the Arizona Public Service Commission (Arizona PSC). Based on this analysis, it appeared as though a second level of analysis should be performed for two of the three utilities. RFC and the City contacted the owners of New River Utilities Company (New River) and Sunrise Water Company (Sunrise) to obtain supplemental information for a more detailed analysis. RFC worked extensively with engineering consultants to understand the condition and costs required to connect the private utilities system with the City's system. Based on these analyses, documents gathered from the private utilities, and publicly available information from the Arizona PSC, RFC determined the fair market value, as well as the investment value of the utilities to the City.

The fair market value analysis considered the income, market, and asset approaches to valuation. RFC utilized the Multiple Period Discounting Method of the income approach to assess the income producing ability of the utilities. RFC also performed the Direct Market Data Method to assess the value implied by sales of other utilities. Based upon the analysis of the consulting engineers, RFC assessed the reproduction cost new less depreciation of the assets, with adjustments for economic obsolescence based upon the Excess Earnings Method.

The investment value analysis laid the groundwork for determining the feasibility of the purchase of one or more of the systems, and was used to determine how much the City could afford to pay for the utilities in negotiations. To perform the investment value analysis, RFC considered the projected revenues, expenses, and debt service costs for both the purchase of the assets and capital requirement costs. The financials of these systems were considered on a stand-alone basis to ensure that the current customer base was not negatively impacted. Financial indicators such as percent of revenue financed capital, debt service as a percent of total expenses, fund balances, and debt service coverage were carefully monitored to assess financial feasibility.

Based upon RFC's analyses, the City entered into

negotiations with two of the three utilities. Members of City staff collaborated with RFC in presenting this project as a case study at the 2005 Joint Management Conference. Ms. Conti served on the project team to assist with this study.

NORTHEAST OHIO REGIONAL SEWER DISTRICT (OH)

Ms. Conti gathered benchmarking data for the Northeast Ohio Regional Sewer District (District) which had estimated that it would need to spend approximately \$1.6 billion on combined sewer overflow (CSO) initiatives over the next 30 years. In order to identify viable alternatives for recovering these costs from customers, the District engaged a team to gather data for several comparable utilities regarding their CSO initiatives. Data gathered from these utilities included system characteristics, level of CSO costs, funding sources for the CSO initiatives, etc. The data was then used for comparison and benchmarking purposes to assist the District in identifying the most viable alternative for recovering CSO costs. Ms. Conti served on a project team to assist with this study.

CHARLOTTE-MECKLENBURG UTILITIES (NC)

RFC originally assisted Charlotte-Mecklenburg Utilities (Utilities) in developing a water and sewer financial planning and rate model and related user manual. The rate model has been used to update rates and assist with Utilities' financial planning. The model focused on providing long-term rates, management information, and graphic representations of model output. Since the original model development, RFC has provided assistance in updating and refining the rate model on an annual basis. Recently, RFC completed a comprehensive revision to the methodology used to calculate certain industrial waste charges. As part of this project, RFC examined many different approaches, calculated the costs and impacts of implementing a new approach, and participated in meetings with Utilities' Advisory Council and the public to discuss the new recommended approach. Additionally, RFC has assisted Utilities in performing risk analysis on its revenue stream. Following years of abnormally

dry weather, the Charlotte area had received above average rainfall. As a result, revenues declined even though the number of customers has continued to increase. RFC utilized risk analysis techniques to provide insights to Utilities which helped staff develop appropriate estimates of water and sewer billable units and more robust risk contingency plans. Ms. Conti served on a project team to assist with this study.

ROCKLAND COUNTY (NY)

In support of Rockland County (County), Ms. Conti lead an RFC team that reviewed the information related to the recent water rate filing by United Water New York (UWNY) before the State of New York's Public Service Commission (PSC). Specifically, RFC's review focused on indentifying the components of UWNY's revenue requirements that appear to be the major drivers of their requested 24% rate increase. Based on this review and analysis, RFC provided the County's counsel with information regarding specific revenue requirement line items that were not justified by the information provided in UWNY's filing. Ms. Conti served on a project team to assist with this study.

OTHER RELEVANT PROJECT EXPERIENCE

- City of Baltimore (MD) – Cost of Service Model and Water Rate Study
- City of Concord/City of Kannapolis (NC) – Wholesale Exchange Rate Analysis
- City of Corona (CA) – Cost of Service Model
- Highland County (FL) - Capacity Fee Study
- Lexington-Fayette Urban County Government (KY) - Financial Valuation and Economic Impact Analysis
- Mecklenburg County (NC) – Analysis of Funding of Capital Plan for Stormwater
- City of Pekin (IL) - Financial Valuation and Economic Impact Analysis
- Piedmont Triad Regional Water Authority (NC) - Bond Feasibility Study
- City of Scottsdale (AZ) - Water and Wastewater Rate Study
- United States Navy - Privatization Procurement

- City of Wilmington Public Works Department (DE) - Organizational Assessment

PROFESSIONAL PRESENTATIONS

- “EUM Concepts and a Case Study: The Central Arkansas Water Experience”, May 2010
- “Six Sigma and EUM”, North Carolina AWWA-WEA – November 2009
- “Drought Surcharges”, North Carolina AWWA Workshop - February 2009
- “Miscellaneous Fees”, Alabama-Mississippi AWWA Conference - October 2006
- “Cost Effective Regional Planning”, Joint Management Conference - (Dallas, TX); February 2003

TECHNICAL SPECIALTIES

- » Application development
- » Database architecture and design
- » Geographic information systems
- » Data and systems integration
- » Stormwater finance and utility implementation
- » Business process development and improvement

PROFESSIONAL HISTORY

- » Raftelis Financial Consultants, Inc.: Director of Data Services (2014-present); Senior Consultant (2013); Consultant (2012)
- » AMEC Earth and Environmental, Inc.: Application Developer (2008-2011)

EDUCATION

- » Master of Forestry in Forest Resource Management – Duke University (2008)
- » Master of Science in Geoscience – The University of Arizona (2006)
- » Bachelor of Arts in Environmental Studies – Yale University (2004)

PROFESSIONAL QUALIFICATIONS

- » GIS Certificate: NC (2008)

CHRIS McPHEE

TECHNICAL SUPPORT: Director of Data Services

PROFILE

Mr. McPhee has six years of experience in the fields of application development and geospatial analysis in support of water, wastewater, and stormwater projects. As a data analyst and application developer, he has experience including financial modeling, impervious area digitization and quantification, stormwater utility financial analysis, relational database development, Oracle and SQL Server programming, and desktop/web/mobile application development. His qualifications include specialized training in ESRI ArcGIS analysis and tool development, Microsoft .Net programming in the C# and VB.Net languages, web application programming in the ASP.Net language, and mobile application development for the iOS (iPhone) and Windows Phone platforms. He is well versed in the entire lifecycle of stormwater utility development including feasibility studies, implementation, customer service, data maintenance, and process improvement. He is also familiar with water, wastewater, and solid waste financial modeling including cost of service studies, rate structure design, affordability and impact analyses, and billing system best management practices.

RELEVANT PROJECT EXPERIENCE

CITY OF MARATHON (FL)

Mr. McPhee served as Data Analyst for a billing data reconciliation project with the City. He was responsible for comparing billing and customer data maintained by the City with the data used by the City's third party biller. He compiled data from both sources and processed them into a format where they could be compared on an account-level basis. He identified accounts where the City and its biller were out of sync and suggested recommended fixes.

NORTHEAST OHIO REGIONAL SEWER DISTRICT (OH)

Mr. McPhee serves as a Database Developer assisting with architecture and maintenance of the District's stormwater billing database. In this role, he develops and revises data in support of policy and financial decision-making. He alters the District's Oracle 10g database to meet workflow, application, and data integrity needs through modifications to tables, views, indexes, and stored procedures. He develops external routines used for quality control and maintenance. He generates database documentation in the form of schema metadata, entity relationship

diagrams, and a workflow narrative. He also performs GIS analysis to assist with tying units of service to accounts.

CITY OF BALTIMORE (MD)

Mr. McPhee serves as Application Developer, Database Developer, and Data Management Practice Lead for the new stormwater utility implementation for the City of Baltimore. He directs quality control efforts on the City's GIS parcel and impervious area layers used as the basis for billing. He is responsible for developing the City's Stormwater Account Information System (SAIS) to store and maintain stormwater billing information that will be consumed by the City's legacy water/wastewater billing system. He designs and modifies the SQL Server 2012 database tier underlying the SAIS application and designs and programs the SAIS application in Visual Studio 2010 in the C# and WPF languages. Mr. McPhee processes GIS and tabular data to populate the SAIS database and creates map figures for use by customer service representatives. He creates application lifecycle documentation including functional requirements, technical documentation, and training documentation. Mr. McPhee also facilitates process documentation interviews and creates process flow diagrams detailing optimal workflows for City staff.

In addition to his work on the City's stormwater utility, Mr. McPhee has performed data analysis on the water/wastewater financial data in support of the City's internal audit. He translated the City's mainframe COBOL/VSAM system into a database warehouse to facilitate rapid data analysis and performed analysis as directed by City staff.

CITY OF PHILADELPHIA (PA)

Mr. McPhee served as Application Developer and Data Analyst in support of Philadelphia Water Department's assessment of stormwater program modifications. He was responsible for modeling the overall and account-by-account financial impacts of a variety of policy scenarios. He developed a dashboard tool for rapid visualization of revenue impacts from a variety of inputs to best understand the implications of changes to a fee structure. He also

performed a units-of-service analysis to determine the current and proposed impacts of a revised fee credit program. He modelled these analyses on the City's large rate base with over 500,000 parcels and over 650,000 accounts. He developed data summaries that could be used by policymakers to inform their decision-making process.

CITY OF DALLAS (TX)

Mr. McPhee serves as Data Analyst in support of the storm drain management program fund stability analysis. He was responsible for collecting and reviewing storm drain management billing data from GIS and billing system (SAP) sources. He compiled these data and ran them through a series of tests in accordance with data best management practices. He also compared the current billing methodology against the recommended billing methodology to assist with producing account-level impact analyses.

CITY OF NEW ORLEANS (LA)

Mr. McPhee serves as Data Analyst in support of the City's drainage program as it explores new methods of funding. He assembled and analyzed the available GIS data that could be used as the basis for billing a drainage fee. He supervised the digitizing of a sample of residential and non-residential parcels to facilitate an estimate of the City's equivalent residential unit (ERU) and to provide a correction factor to the City's building footprints layer. He processed the data for each parcel and created rate structure scenarios to present to City staff.

SAN DIEGO COUNTY (CA)

Mr. McPhee served as Data Analyst assisting the County with its stormwater funding scenario project. He gathered the County's GIS parcel and impervious surface coverage layers and prepared them for a rate base estimate for one of the possible funding options. He cleaned and repaired the layers and aggregated and simplified them due to their size and complexity. He geoprocessed the GIS data into usable tabular data and prepped a database for use in rate structure scenarios and analysis. He also contributed to the project's final report.

CITY OF MORRISTOWN (TN)

Mr. McPhee served as Application Developer and Database Developer for the City's department of public works. He designed and created a billing system solution that could be used for the review and maintenance of billing data for the City's core utility services of solid waste, stormwater, water, and wastewater. He designed and implemented a SQL Server database to house the City's solid waste and stormwater billing information. He also designed and built a program to combine data previously maintained by the City across a variety of databases into one, easy-to-use application. The application could be used to view and modify accounts and create update files to send to the City's third party biller. The application can also read data from the third party biller via the internet and provides reports comparing the two data sources to identify where they are out of sync. Mr. McPhee provided on-site consultations during the design phase, as well as training sessions for users of the application.

TOWN OF KERNERSVILLE (NC)

Mr. McPhee served as Consultant to the Town of Kernersville during its billing process improvement project. Calling upon his experience with utility implementation and billing system best management practices, he assisted City staff in developing an improved process for maintaining and updating stormwater billing data. He created process flow diagrams in addition to written instructions regarding the recommended data flows and tools. He also provided a geoprocessing script and database queries that could be applied to the Town's data during future update periods.

CITY OF CHARLOTTE AND MECKLENBURG COUNTY (NC)

Mr. McPhee served as Consultant for Charlotte Mecklenburg Storm Water Services in support of their business process improvement effort. He attended meetings with staff to hear their thoughts about current processes and suggestions for improvement. He organized and wrote narratives of the 11 meetings with CMSWS' 33 employees. He translated their ideas into process flow diagrams detailing how tasks are

performed and by whom. He aggregated all of the concerns about the program and provided solutions that could be implemented by CMSWS to increase revenue collection and decrease resource needs.

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT (KY)

Mr. McPhee served as Application Developer and Data Analyst for the stormwater utility project for this combined city-county government. His primary responsibility was to develop a customer service application for the stormwater utility. The application was developed in C# founded upon a SQL Server 2008 database tier. This application has been in production use by customer service representatives since early 2009. Mr. McPhee also assisted with GIS analysis and account modification. He created a GIS application to generate customer service maps with detailed property and account information. This tool was used to generate over 10,000 maps mailed to customers describing their property and associated stormwater utility fees. In addition to these tasks, Mr. McPhee also acted as a database administrator, administering SQL Server 2008 databases in support of LFUCG's customer service application. He created relational databases using SQL Server Management Studio to support billing and customer service, and generated tables, indexes, relationships and stored procedures that could be leveraged by the associated front-end application. Mr. McPhee was able to provide seamless, end-to-end service delivery of technology supporting the client's customer service needs.

WAKE COUNTY (NC)

Mr. McPhee served as Application Developer for multiple technology products in support of the County's On-Site Wastewater program. The program decided to undergo a transition from paper to digital septic system permits so that they could be made accessible within the County as well as to the general public. Mr. McPhee developed a desktop database application to be used by County employees to access and modify digital permits. He also made modifications to the County's Oracle 10g database to support application and accessibility needs. To encourage general

access to the permit data, he developed a plug-in for the Wake County IMAPS GIS website that allows users to view permits for septic systems found on properties in the County. Mr. McPhee has provided ongoing support for these technology products since they were released in early 2009.

GRANVILLE-PERSON COOPERATIVE STORMWATER SERVICES (NC)

Mr. McPhee served as Data Analyst in support of a multi-jurisdictional stormwater utility implementation in North Carolina. He was responsible for managing impervious area digitization in two counties and for processing GIS data to result in fees to be billed on tax bills. He also assisted in decision-making regarding the rate structure.

AMEC EARTH AND ENVIRONMENTAL, INC. (TN)

Mr. McPhee served as Lead Application Developer for AMEC's first iPhone application, Sustain. This application was developed to highlight AMEC's sustainability initiative and has been used a marketing tool for the company. Mr. McPhee designed, wrote, revised, and submitted the application. This application is currently available for free for iPhone, iPod, and iPad devices.

OTHER RELEVANT PROJECT EXPERIENCE

- City of Flint (MI) – Billing data management for financial model (SQL Server)
- City of Winston-Salem (NC) – Billing data management for financial model (SQL Server)
- City of Tacoma (WA) – Billing data management for financial model (SAP)
- City of Birmingham (AL) – Billing data management for financial model (SQL Server)
- City of Newport News (VA) – Billing data management for financial model (SAP)
- City of Santa Cruz (CA) – Billing data management for desalinization model

PUBLICATIONS AND PRESENTATIONS

- Wrangling Your Users: ArcObjects UI/UX Design Fundamentals. ESRI DevSummit, March 8th, 2011. <http://proceedings.esri.com/library/user->

TECHNICAL SPECIALTIES

- » Stormwater finance and utility development
- » Management policy and practice
- » Utility rate studies
- » Stakeholder engagement
- » Organizational assessments

PROFESSIONAL HISTORY

- » Raftelis Financial Consultants, Inc.: Consultant (2013-present); Associate Consultant (2012-2013)
- » Colorado Department of Public Health and Environment (2011-2012)

EDUCATION

- » Master of Environmental Management – Duke University (2011)
- » Bachelor of Arts in Environmental Studies and Urban Planning – University of Richmond (2009)

JENN FITTS

STORMWATER CONSULTANT: Consultant

PROFILE

Ms. Fitts has a background in water resources and utility management, and possesses extensive research and analytical skills. Her expertise lies in the areas of water quality management, hydrology, and resource conservation. Since joining RFC, she has served as a consultant for several local governments seeking assistance with the development, implementation, or reorganization of stormwater utilities.

RELEVANT PROJECT EXPERIENCE

CITY OF RALEIGH STORMWATER UTILITY ORGANIZATIONAL ASSESSMENT (NC)

RFC conducted a comprehensive organizational analysis for the City of Raleigh Public Utilities Department to determine whether to relocate its stormwater utility from its existing organizational home as a division of the Department of Public Works. The assessment considered the relationship between stormwater and transportation, the efficiency of design and engineering activities, the future of regulatory compliance, and best means for customer service management. The RFC team was asked to compile, measure, and analyze the costs and benefits (in both quantitative and qualitative measures) of relocating the utility. The project involved extensive stakeholder input, with individual department meetings, two staff roundtable meetings, and two meetings with citizen stakeholder groups. Ms. Fitts assisted with stakeholder feedback sessions, design and execution of the analysis, and benchmarking efforts designed to create the most effective organizational structure of the utility.

CITY OF BALTIMORE STORMWATER UTILITY DESIGN (MD)

RFC was engaged by the City of Baltimore (City) as its stormwater program manager. The first major task was to assist the Bureau of Water and Wastewater (Bureau), within the Department of Public Works, with the implementation of a new stormwater fee and stormwater utility. RFC conducted a quick assessment of the Bureau's readiness to implement the utility, scoring the Bureau on seven major implementation areas. This quick assessment was followed by an in-depth gap analysis. One of the results of the gap analysis, in addition to a detailed assessment of the Bureau's current capacity for implementation, was a timeline for implementation, with the timing of tasks to be accomplished.

The stormwater fee is slated for a go-live billing date of July 2013. RFC will assist the Bureau with all aspects of implementation from data development and custom software needed for customer service provision, to policy, process development, financial, program, and outreach tasks. The project included extensive policy and process development, data quality control measures, and organizational management on an expedited timeline in order to meet an existing utility go-live date. Ms. Fitts conducted reviews of existing policy and processes, as well as review and revision of the City's geographic data relevant to stormwater management.

NORTHEAST OHIO REGIONAL SEWER DISTRICT (OH)

The Northeast Ohio Regional Sewer District (NEORS) in Cleveland, OH provides wastewater service to over 50 communities in the region. In early 2013 it began billing for stormwater service to the entire region as well. RFC worked with the District through every step of the stormwater utility design and implementation process. Ms. Fitts developed policy documentation for the utility's data management, customer service, credit program, inspection and maintenance program, and billing. In addition, Ms. Fitts assisted with GIS data analysis, billing database development, and project management.

UPPER FALLS WATERSHED MULTI-JURISDICTIONAL STORMWATER UTILITY (NC)

Five jurisdictions in the Falls Lake Watershed of central North Carolina engaged RFC to address pressing stormwater management issues across the region through the implementation of a coordinated stormwater funding mechanism. RFC worked with the jurisdictions to create a rate structure that would most appropriately and feasibly fund the planned level of service provision. RFC worked with each jurisdiction to determine the current and future costs associated with stormwater services and to set rates. RFC also assisted the jurisdictions in coordinating service activities for maximum cost savings. RFC developed the utility billing data for each jurisdiction, assisted them with determining the best billing and collection method (County tax bill line item), and

coordinated with the County tax offices to implement the billing methodology. RFC also worked with the jurisdictions to develop a credits policy, as well as assisting them with extensive public and elected board meeting support and customer service representative training. The project involved complex governance, service provision, rate structure, and billing policy issues. Ms. Fitts was involved in many aspects of complex policy development around rate structure, organizational structure, customer outreach, and other issues.

OTHER RELEVANT PROJECT EXPERIENCE

- City of Baltimore (MD) – Stormwater Utility Implementation
- City of Burlington (NC) – Stormwater Utility Feasibility Study
- City of Charlotte/Mecklenburg County (NC) – Stormwater Utility Data and Policy Update
- Granville County (NC) – Stormwater Services Manager
- Town of Mooresville (NC) – Stormwater Utility Feasibility Study
- Town of Mount Pleasant (SC) – Cost of Service Study
- Newport News (VA) – Water Utility Rate Study & Affordability Analysis
- Northeast Ohio Regional Sewer District – Stormwater Utility Implementation
- City of Raleigh (NC) – Stormwater Utility Organizational Assessment & Benchmarking Study
- City of Richmond (VA) – Proposed Rate Study Impact Analysis
- Sewerage and Water Board of New Orleans (LA) – Rate Study
- Upper Falls Watershed Multi-Jurisdictional Stormwater Utility (NC) – Stormwater Utility Implementation

TECHNICAL SPECIALTIES

- » Water, wastewater, and reclaimed water rates
- » Impact fees
- » Stormwater fees
- » Cost allocation
- » Utility rate surveys

PROFESSIONAL HISTORY

- » Raftelis Financial Consultants, Inc.: Consultant (2015-present); Associate (2013-2014); Analyst (2012)

EDUCATION

- » Bachelor of Science in Business Administration (Financing & Accounting) - University of Central Florida (2012)

JOE WILLIAMS

WASTEWATER CONSULTANT: Consultant

PROFILE

Mr. Williams has a background in accounting and possesses extensive analytical, financial modeling and presentation skills. His expertise lies in the areas of research, compiling and analyzing data, and computer financial and rate model development. Mr. Williams has participated in a full complement of assignments supporting project managers in RFC's Orlando, Charlotte and Austin offices. Mr. Williams was also involved in conducting the comprehensive *Florida Water and Wastewater Rate Survey* of local government utilities located throughout Florida.

RELEVANT PROJECT EXPERIENCE

VILLAGE OF ISLAMORADA (FL)

Mr. Williams is assisting with the development of data for visual aids to be used in public presentations regarding the capital requirements and associated debt service required to address environmental needs of the community. He is also assisting in the update of an existing financial model to include current customer data and usage characteristics.

CITY OF TAVARES (FL)

RFC has been engaged with the City of Tavares for multiple studies and continuing service contracts. Mr. Williams has been assembling, reviewing, and compiling key data required for an ongoing feasibility review to fund stormwater facilities. This has involved modeling the financial impact various funding alternatives will have on cost recovery through rates, fees, and charges. He has also assisted with the research and data acquisition for rate and impact fee comparisons of surrounding utilities which are used in presentations and study reports.

CITY OF MARATHON (FL)

RFC is currently engaged with the City of Marathon to provide a financial forecast for the Wastewater and Stormwater Utilities. Mr. Williams assisted with the model development, which includes highly detailed budget projections due to operating contracts and evolving customer characteristics in addition to revenue generation, reserve balance and capital improvement funding.

CITY OF CAPE CANAVERAL (FL)

Mr. Williams assisted with preparing a Capital Financing Plan to

secure SRF loan proceeds for the newly combined sewer and stormwater enterprise. His responsibilities included the analysis of existing and projected financial operating of the enterprise to address that sufficient revenue would be available to repay the loan.

CITY OF GROVELAND (FL)

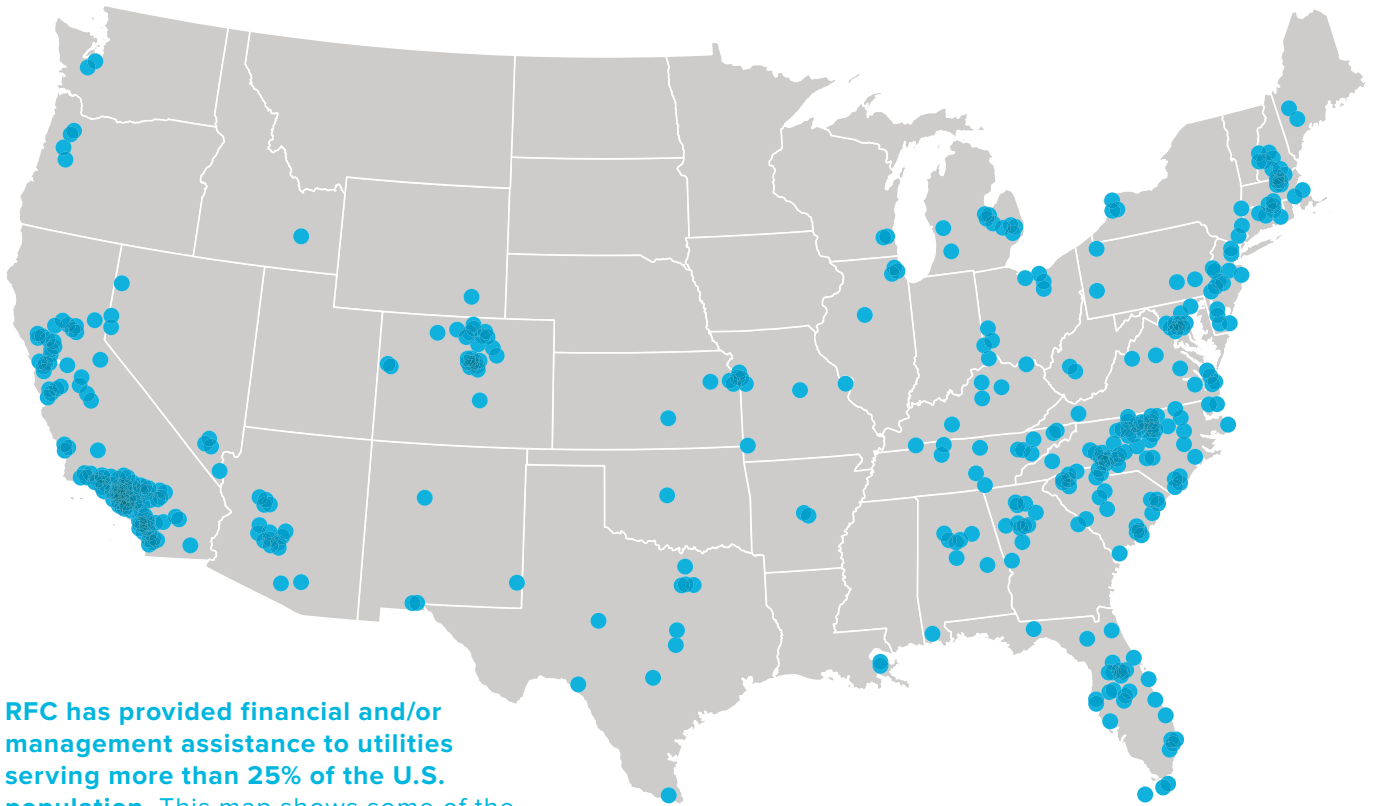
Mr. Williams is assisting with the model development for this project, which includes a rate design element along with comprehensive customer statistics and projections, individual line item budget projections and preparation of the draft and final reports. This project also required the preparation and presentation of recommendation to City Council.

CITY OF WILTON MANORS (FL)

RFC is assisting the City of Wilton Manors with a revenue sufficiency study and a review of the City's financial policies. Mr. Williams has been compiling key data for the revenue sufficiency analysis which involves development of a comprehensive model. He has also been designated to assist in drafting a report of the study's findings and conclusions.

OTHER RELEVANT PROJECT EXPERIENCE

- City of Alachua (FL) – Reclaimed Water Study
- City of Atwater (CA) – Water Rate Study
- City of Auburndale (FL) – Revenue Sufficiency Study
- City of Clarksville (TN) – Water and Wastewater Financial Planning
- City of Groveland (FL) – Utility Rate Study
- Village of Islamorada (FL) – Wastewater Update
- City of Marathon (FL) – Wastewater and Stormwater Financial Forecast
- City of New Port (RI) – Rate Study
- Town of Oakland – Business Plan Review
- St. Johns County (FL) – UCF Study
- City of Tavares (FL) – Bond Feasibility and General Consulting Services
- Volusia County (FL) – SE Service Area Evaluation
- City of Winnipeg – Cost of Service Analysis



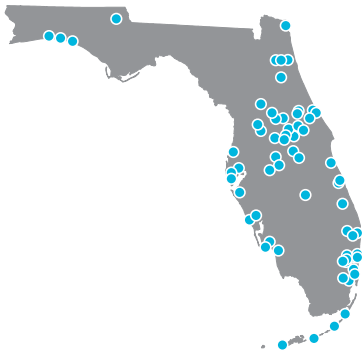
RFC has provided financial and/or management assistance to utilities serving more than 25% of the U.S. population. This map shows some of the water, wastewater, and/or stormwater utility clients where RFC staff have provided financial/management consulting.

QUALIFICATIONS

RFC has focused on financial consulting for water, wastewater, and stormwater utilities since the firm's founding in 1993, and our staff consists of some of the most experienced consultants in the industry. RFC has provided financial/rate assistance to hundreds of water, wastewater, and stormwater utilities across the U.S. **In the past year alone, RFC worked on more than 400 financial, rate, management, and operational consulting projects for over 250 water, wastewater, and/or stormwater utilities in 36 states, the District of Columbia, Canada, and Puerto Rico.**

SAMPLE FLORIDA CLIENT LISTING

RFC's staff have extensive experience serving Florida utilities. The map below and the matrix to the right show some of the Florida utilities that RFC staff have served and the services provided for these utilities.



	Rate Studies & Pricing						Wholesale Rates	Enterprise Consolidation	Financial Planning	Impact Fees	Management Consulting	Valuation	Litigation Support	Management Accounting	Contracts / Ordinances	Debt Issuance Assistance
	Water	Wastewater	Stormwater	Irrigation Water	Raw Water	Reuse Water										
City of Alachua						●										
City of Auburndale	●	●							●						●	●
City of Bartow	●	●		●					●	●					●	●
City of Cape Canaveral		●						●							●	
Charlotte County	●						●						●		●	
City of DeLand	●	●		●		●			●	●					●	
Destin Water Users	●	●		●			●		●	●	●				●	
City of Eustis	●	●	●	●		●			●	●	●				●	
Florida Keys Aqueduct Authority	●	●		●		●	●		●	●	●					●
City of Fort Walton Beach	●	●		●			●		●	●					●	●
City of Groveland	●	●		●		●			●	●						●
Indian River County	●	●		●		●	●			●					●	
Village of Islamorada		●				●	●		●		●				●	●
Town of Lauderdale-by-the-Sea	●	●	●	●			●		●						●	
City of Lake Wales	●	●		●					●							
City of Marathon		●	●			●		●	●							●
City of Margate	●	●	●						●	●						●
City of Mascotte		●					●		●	●					●	
Town of Oakland	●	●					●		●	●	●				●	●
City of Ocala	●	●		●			●		●	●	●		●		●	
City of Oldsmar	●	●	●	●		●	●		●	●	●					
City of Orlando		●							●							
City of Oviedo	●	●		●		●			●	●	●	●			●	●
City of Palm Bay	●	●		●		●	●		●	●	●	●		●	●	
Town of Palm Beach							●		●			●				
Pinellas County	●	●		●		●	●		●		●					
City of Plant City	●	●	●	●		●			●	●						●
City of Pompano Beach	●	●				●	●		●	●	●				●	
City of Port St. Lucie	●	●	●	●		●			●	●	●	●	●		●	●
St. Johns County	●	●		●	●	●	●		●	●		●			●	●
City of Sanford	●	●	●	●		●			●	●	●				●	●
South Walton Utility Co., Inc.	●	●		●					●	●	●					
Tohopekaliga Water Authority	●	●		●		●	●		●	●			●			●
City of Tavares	●	●		●		●		●	●	●					●	●
Volusia County	●	●		●		●	●		●	●	●	●			●	
City of Wilton Manors	●	●	●						●	●						
City of Winter Haven	●	●	●	●		●	●	●	●	●	●	●			●	●

SAMPLE NATIONAL CLIENT LISTING

This matrix shows a brief sample of some of the utilities throughout the U.S. and Canada that our staff have assisted and the services performed for these utilities.

STATE	CLIENT	FINANCIAL AND RATE CONSULTING								MANAGEMENT CONSULTING								
		AFFORDABILITY ANALYSIS AND PROGRAM DEVELOPMENT	DEBT ISSUANCE SUPPORT	DISPUTE RESOLUTION	FINANCIAL AND CAPITAL IMPROVEMENTS PLANNING	RATE CASE SUPPORT	RATE STUDY	RISK ANALYSIS	STORMWATER UTILITY DEVELOPMENT	CUSTOMER RELATIONSHIP MANAGEMENT	CUSTOM SOFTWARE AND TOOL DEVELOPMENT	DATA SERVICES	ORGANIZATIONAL OPTIMIZATION	PERFORMANCE MANAGEMENT AND BENCHMARKING	PROJECT/PROGRAM PROCUREMENT ASSISTANCE	PUBLIC/STAKEHOLDER EDUCATION, OUTREACH, AND FACILITATION	STORMWATER PROGRAM DEVELOPMENT SUPPORT	STRATEGIC BUSINESS PLANNING
AL	Birmingham Water Works Board	●	●	●	●		●	●			●		●		●		●	●
AL	Mobile Area Water & Sewer System				●		●										●	
AR	Central Arkansas Water				●		●					●						
AR	Little Rock Wastewater Utility				●		●						●		●			●
AZ	Peoria, City of		●		●		●											●
AZ	Phoenix, City of		●		●								●	●				
AZ	Pima County			●	●		●	●						●				●
AZ	Tucson Water				●		●								●			
CA	Atwater, City of		●		●		●								●			
CA	Beverly Hills, City of				●		●	●				●						
CA	MWD of Southern California			●	●		●						●					
CA	San Diego, City of				●		●	●										
CA	San Francisco PUC				●		●										●	
CA	Santa Clara Valley Water District			●	●		●											
CO	Littleton Sewer Rate Coalition			●	●		●											
DC	DC Water				●		●	●			●	●	●				●	
DE	Wilmington, City of											●		●			●	
FL	Clearwater, City of											●	●					
FL	Pompano Beach, City of				●		●					●						
FL	Port St. Lucie, City of				●		●											
FL	St. Johns County		●		●		●	●										
GA	Columbus Water Works		●		●		●	●						●				
HI	Honolulu ENV, City and County of				●		●											
IL	City of Naperville				●		●											
KS	Wichita, City of				●		●	●										
KY	Hardin County Water District #1				●	●	●											
LA	New Orleans, Sewerage & Water Board of		●		●		●		●		●		●	●	●	●		
MD	Baltimore, City of	●			●		●	●	●	●	●	●		●	●	●	●	
MO	Metropolitan St. Louis Sewer District		●		●	●	●					●						

STATE	CLIENT	FINANCIAL AND RATE CONSULTING								MANAGEMENT CONSULTING								
		AFFORDABILITY ANALYSIS AND PROGRAM DEVELOPMENT	DEBT ISSUANCE SUPPORT	DISPUTE RESOLUTION	FINANCIAL AND CAPITAL IMPROVEMENTS PLANNING	RATE CASE SUPPORT	RATE STUDY	RISK ANALYSIS	STORMWATER UTILITY DEVELOPMENT	CUSTOMER RELATIONSHIP MANAGEMENT	CUSTOM SOFTWARE AND TOOL DEVELOPMENT	DATA SERVICES	ORGANIZATIONAL OPTIMIZATION	PERFORMANCE MANAGEMENT AND BENCHMARKING	PROJECT/PROGRAM PROCUREMENT ASSISTANCE	PUBLIC/STAKEHOLDER EDUCATION, OUTREACH, AND FACILITATION	STORMWATER PROGRAM DEVELOPMENT SUPPORT	STRATEGIC BUSINESS PLANNING
NC	Asheville, City of		●		●		●					●			●			
NC	Cary, Town of		●		●		●				●		●				●	
NC	Charlotte-Mecklenburg Utilities	●			●		●	●			●	●	●	●		●		●
NC	Durham, City of		●		●		●											●
NC	Raleigh, City of		●		●		●		●			●				●		
NV	Henderson, City of				●		●	●										
NY	New York City Water Board				●		●				●							
OH	Northeast Ohio Regional Sewer District	●			●		●		●	●	●		●			●		
OR	Portland Water Bureau, City of		●		●			●			●							
RI	Newport, City of		●		●	●	●							●				
RI	Providence Water Supply Board				●	●	●					●	●					
SC	Grand Strand Water & Sewer Authority				●		●					●						●
SC	Mount Pleasant Waterworks				●		●	●									●	
SC	Spartanburg Water System		●		●		●	●					●					
TN	Johnson City, City of	●	●		●		●											
TN	Nashville and Davidson County MWS		●		●		●	●					●		●			
TX	Austin, City of					●												
TX	Dallas, City of						●				●				●	●		
TX	Denton, City of				●		●											
TX	El Paso Water Utilities Public Service Board		●	●	●	●	●		●	●	●	●	●		●	●	●	●
TX	Fort Worth, City of						●											
TX	Round Rock, City of				●		●						●					
TX	San Antonio Water System	●			●		●	●							●			
VA	Newport News Waterworks, City of		●		●		●	●			●							
VA	Richmond DPU, City of	●			●		●				●				●	●		
VA	Suffolk, City of		●		●		●	●										
WA	Tacoma, City of						●				●						●	
WI	Milwaukee Water Works				●	●	●											

REPRESENTATIVE FINANCIAL SERVICES PROJECTS AND CLIENT REFERENCES

On the following pages, we have provided detailed descriptions of several projects that we have worked that are similar in scope to the City’s project. We also selected these projects because many of our proposed Project Team members worked in similar roles on them. We have included references for each of these clients and urge you to contact them to better understand our capabilities and the quality of service that we provide.



CITY OF MARATHON

SERVICES PROVIDED

- > Financial planning
- > Financial feasibility study
- > Rate study

CLIENT REFERENCE

Zully Hemeyer
Utilities Manager
9805 Overseas Highway
Marathon, FL 33050
P: 305.289.5009
E: hemeyerz@ci.marathon.fl.us

RELEVANCE TO THE CITY’S PROJECT

RFC has assisted the City of Marathon (City) for several years; the City is located within Monroe County with both wastewater and stormwater service billed similarly to the City of Key West.

PROJECT DESCRIPTION

The City is one of several jurisdictions located in the Florida Keys that has been mandated by the State of Florida to provide central wastewater service to its residents. Mr. Hairston initially provided public outreach and financial and rate planning support to the City beginning in 2006. As the program became more developed, Mr. Hairston led a financial forecast study to provide the City with a planning tool for future policy decisions and loan procurement. In 2008, Mr. Hairston managed a financial feasibility study, which was used by the City and its financial advisor to secure \$30 million of bank-qualified financing and over \$80 million of SRF loan financing. Later in 2008, Mr. Hairston led the City’s initial rate study, including public outreach and presentation to the City Council. The proposed rates were adopted and implemented by the City. Mr. Hairston continues to manage ongoing utility rate and financial consulting services to the City of Marathon.

**Note: Services prior to 2012 were managed by Mr. Hairston as an employee of Public Resources Management Group, Inc.*



FLORIDA KEYS AQUEDUCT AUTHORITY

SERVICES PROVIDED

- > Water and wastewater rate study
- > Bond feasibility
- > Public outreach
- > Impact fee study

CLIENT REFERENCE

Kirk Zuelch
Executive Director
1100 Kennedy Drive
Key West, FL 33041-1239
P: 305.295.2204
E: kzuelch@fkaa.com

RELEVANCE TO THE CITY'S PROJECT

We have been assisting the Florida Keys Aqueduct Authority (Authority) for many years. The Authority is the water provider for the City of Key West's wastewater customers.

PROJECT DESCRIPTION

RFC's Project Manager, Mr. Hairston, has served as project manager for numerous water and wastewater rate projects for the Authority from 1999 through 2012. Various projects have included the bond feasibility report for the Series 2007 Water Revenue Bonds, feasibility reports for various wastewater program initiatives, development of wastewater rates in five (5) separate wastewater service areas (Baypoint, Duck Key/Hawks Cay, Layton, Big Coppitt, Little Venice) and the eventual consolidation of wastewater rates in 2012. During the development of wastewater service, Mr. Hairston provided public outreach to future customers in each of these service areas between 2004 and 2009, and presented rates to the Authority Board for adoption. In 2001, Mr. Hairston conducted a comprehensive water rate and impact fee study for the Authority and provided periodic updates of the water financial forecast and capital financing plan. Mr. Hairston also developed initial reclaimed water rates and financial policy for the Authority's initial reclaimed water program in the Big Coppitt service area. Other services have included development of the financial element of the Authority's water master plan and other periodic studies and analyses.

In 2013, RFC was selected for a three-year contract with the Authority to provide financial analytical services, including rate analysis.

**Note: Services prior to 2012 were managed by Mr. Hairston as an employee of Public Resources Management Group, Inc.*



VILLAGE OF ISLAMORADA

SERVICES PROVIDED

- > Financial planning
- > SRF loan application process

CLIENT REFERENCE

Maria Aguilar
Village Manager
86800 Overseas Hwy
Islamorada, FL 33036
P: 305.664.6410
E: maria.aguilar@islamorada.fl.us

Greg Tindle
Wastewater Program
Manager
86800 Overseas Hwy
Islamorada, FL 33036
P: 305.664.6451
E: greg.tindle@islamorada.fl.us

RELEVANCE TO THE CITY'S PROJECT

RFC has assisted the Village of Islamorada (Village), located within Monroe County, with implementation of its central wastewater service.

PROJECT DESCRIPTION

The Village, located in the Florida Keys, is planning the completion of a central wastewater program by 2015 in order to comply with State of Florida mandates regarding near shore water quality. The wastewater project involves the retrofit of essentially its' entire incorporated area, which is currently served by septic tanks and package plants. Mr. Hairston has served as project manager with regard to ongoing financial planning and wastewater rate policy for the Village. Originally, the financial model included a ten-year forecast based on the Village's planned method of delivery using the traditional design-bid-build procurement process. However, in 2010 the Village began to explore the design-build-operate (DBO) procurement process as an expedited and more cost effective approach to complete this project.

The Village has also maintained two options for treatment services, including onsite wastewater treatment facilities or wholesale treatment services from a nearby special utility district. The financial forecast has evolved to include the DBO procurement method and include the two treatment options, along with additional funding and other options. The financial forecast has been used by the Village for securing grant and low-interest loans, and has been an ongoing resource to the Village to provide policy guidance. In addition to financial forecasting and rate policy consulting, Mr. Hairston participated as a selection committee member with regard to the qualifications and selection process of the DBO procurement. Mr. Hairston led the committee member efforts regarding evaluation of the various pricing proposals submitted by qualified DBO entities, and presented the results which were accepted by the Village Council. Mr. Hairston is also assisting the Village's financing team with completion of a capital finance plan as part of the low interest SRF loan application process. Other services have included evaluation of the Village's wholesale water rate agreement with the Key Largo Wastewater Treatment District.

**Note: Services prior to 2012 were managed by Mr. Hairston as an employee of Public Resources Management Group, Inc.*



CITY OF FORT WALTON BEACH

SERVICES PROVIDED

- > Water and wastewater rate study

CLIENT REFERENCE

Brandy Ferris
Finance Director
107 Miracle Strip Parkway
SW
Fort Walton Beach, FL 32548
P: 850.833.9513
E: bferris@fwb.org

RELEVANCE TO THE CITY'S PROJECT

RFC has recently assisted the City of Fort Walton Beach (City) with both wastewater and stormwater rate phasing.

PROJECT DESCRIPTION

RFC recently completed a water, wastewater, and stormwater rate study for the City. The primary objectives of this multi-year water and wastewater rate study were: (i) to identify the level of user rates required to provide for revenue sufficiency for a five year period; (ii) to review the existing rate structure to ensure the rates for each customer class met the City's requirements for uniform, just, and equitable cost recovery; and (iii) to incorporate the funding requirements for the utility's five-year capital improvement program.

The project required a complete analysis of customer characteristics through a billing frequency analysis, a disaggregation of all fiscal requirements, and the development of a dynamic computer rate model to analyze, manage, and project the array of customer, budgetary, financial, policy, and rate data findings and conclusions. The findings were reviewed with City staff prior to documentation in a comprehensive report. The findings and conclusion at a public hearing which were adopted and are currently in effect.



CITY OF POMPANO BEACH

SERVICES PROVIDED

- > Water and wastewater rate study
- > Financial planning
- > Wholesale rate analysis
- > Rate model
- > Conservation rates
- > EUM assessment

CLIENT REFERENCE

Randy Brown
Utilities Director
1205 NE 5th Avenue
Pompano Beach, FL 33060
P: 954.545.7044
E: randolph.brown@copbfl.com

RELEVANCE TO THE CITY'S PROJECT

RFC provides annual revenue sufficiency updates for the City of Pompano Beach (City).

PROJECT DESCRIPTION

The City engaged RFC to conduct a rate and financial planning study for the City's water, wastewater, reuse, and stormwater utilities. The City's current utility rate structure is fairly complex and is structured around objectives to encourage water conservation and the efficient use of available water resources. As part of the study, RFC built a rate and financial planning model to develop revenue requirements for each utility using the City's budget and capital improvement plan. RFC utilized the model to determine the self-sufficiency of each utility and the level of rate adjustments over the next five-year period necessary to ensure sufficient revenues and adequate debt service coverage. RFC also used the model to calculate wholesale charges for a wastewater wholesale customer. RFC is currently updating the model since RFC's contract with the City was renewed. The City also engaged RFC to conduct a separate impact fee analysis and a miscellaneous fee study to identify the cost justified fees for new accounts, returned checks, tap fees, deposits, etc.

The City of Pompano Beach Utilities Department (CPUD) had undergone significant changes relating to organizational, regulatory, financial, staffing, and other issues. The CPUD was interested in an Effective Utility Management (EUM) assessment so that the results could be integrated into the organization's management process and to assist in identifying initiatives that would directly benefit the operations of the utility. CPUD was also interested in being on the forefront leading the EUM charge by integrating the EUM framework into its operations and management. RFC partnered with CPUD to introduce the EUM framework to senior leadership, departmental management, and operational staff to help link the organization across departmental boundaries. RFC conducted an independent evaluation to assess the extent to which CPUD was implementing and performing all 5 Keys to Management Success and addressing the 10 Attributes of EUM. The results of the workshops and interview sessions determined that the highest priority areas for improvement are infrastructure stability, employee/leadership development, and customer satisfaction. In addition, a list of key measures for each of the 10 Attributes as well as a prioritized list of initiatives for CPUD to more effectively address the 10 Attributes and 5 Keys to Success was developed.



VOLUSIA COUNTY

SERVICES PROVIDED

- > Water and wastewater rate study

CLIENT REFERENCE

Scott Mays, PE
Utility Engineer
123 West Indiana Avenue
DeLand, FL 32720
P: 386.943.7027 x12076
E: smays@co.volusia.fl.us

RELEVANCE TO THE CITY'S PROJECT

RFC has assisted Volusia County (County) with multiple wastewater rate issues during the past several years.

PROJECT DESCRIPTION

Volusia County Water Resources and Utilities recently conducted a rate study to address several financial issues occurring after the end of the housing boom. The County was facing decreasing water sales and revenue while having to address several capital projects that were required primarily due to regulatory initiative. The County also needed to address certain rate structure issues relative to water conservation incentives, fixed cost recovery, and other factors. Mr. Tony Hairston managed the County's rate study which included a comprehensive financial forecast model and rate design. In order to adequately fund the County's capital improvement plan, Mr. Hairston coordinated with the County's financial advisor to design a debt structure that leveled the overall utility debt structure over the life of the facilities, and thereby lowered the impact to current rate payers. Mr. Hairston presented results to the County Council on two occasions. All proposed rates and fees were adopted by the County Council in 2011 as proposed. In addition to the 2011 rate study, Mr. Hairston has been the project manager or lead analyst on several financial forecast analyses, service area analyses, impact fee studies, and other policy review discussions for the County over the past twelve years and continues to serve the County.

Mr. Hairston led the prior rate study for the County in 2002, which featured the consolidation of multiple water rate structures into two rate structures (eastside and westside) and the consolidation of multiple wastewater rate structures into a uniform rate structure. This study included a comprehensive rate design analysis to justify the changes in rate structure to each service area along with bill impact analysis. The proposed rates were adopted by the County Council and the rate structure remains substantially unchanged with the exception of certain water conservation pricing achieved during the 2011 rate study.

**Note: Services prior to 2012 were managed by Mr. Hairston as an employee of Public Resources Management Group, Inc.*



CITY OF TAVARES

SERVICES PROVIDED

- > Uniform rate structure and revenue sufficiency through comprehensive water and wastewater rate studies
- > Financial feasibility report
- > Capital improvement funding programs
- > Reclaimed water rate structure and rates

CLIENT REFERENCE

Lori Houghton
Finance Director
201 East Main Street
Tavares, FL 32778
P: 352.742.6212
E: Lhoughton@tavares.org

RELEVANCE TO THE CITY'S PROJECT

RFC has recently assisted the City of Tavares (City) with both wastewater and stormwater utility service.

PROJECT DESCRIPTION

RFC personnel maintain an ongoing relationship with the City to provide rate and financial services concerning the water, wastewater and stormwater utilities. In addition to recent services for large user agreements, reclaimed water agreements for agriculture use, and long term financial management and capital program feasibilities, periodic comprehensive rate and financial analysis are conducted by RFC. The comprehensive rate studies include a five-year projection period in order to determine the adequacy of the existing rates and rate structure into the future. The analysis includes: 1) detailed customer and usage forecast based upon historical growth statistics and utility billing frequency data; 2) a thorough analysis of the historical operating results and approved budgetary requirements; 3) the allocation of budgeted requirements into the primary system components individually for both water and wastewater and stormwater; 4) the development of future rate adjustments based upon the projected revenue requirements; 5) review and analysis of capital improvement and maintenance programs; and 6) the consolidation of such information into a detailed projection of future operating results.

The studies are developed with the aid of a client-specific computer rate model designed to be dynamic and allow for quick and cost effective reviews of alternatives. This model provided the ability to fully analyze current activities and identify concerns and items in need of adjustment. During the process, it was determined that the future funding needs were driving the need for additional revenues, which meant that current rates were not sufficient to meet the fiscal requirements. A rate design was developed to equitably distribute the cost recovery burden, a rate design with sensitivity to existing customers with low demands and usage.

Several alternative rate adjustment programs were presented to achieve the desired goals of the City. These alternatives were presented at a public workshop wherein the City Council selected a series of annual rate adjustments to achieve full cost recovery and provide for capital improvements over a five-year period.



ST. JOHNS COUNTY

SERVICES PROVIDED

- > Water and wastewater rate study

CLIENT REFERENCE

William Young
Director of Utilities
1205 State Road 16
St. Augustine, FL 32084
P: 904.209.2703
E: byoung@sjcfl.us

RELEVANCE TO THE CITY'S PROJECT

RFC has assisted St. Johns County (County) with multiple wastewater rate issues during the past several years.

PROJECT DESCRIPTION

The County engaged RFC to conduct a study that included an evaluation of the existing rate structure, a revenue sufficiency analysis, and an update to the five-year capital funding program. To accomplish the evaluation of the rate structure and revenue sufficiency, RFC conducted a review of the customer classifications and characteristics, together with allocations of fiscal requirements to appropriate categories pursuant to cost of service principles. These activities were managed within a dynamic operating computer rate model, allowing for analysis of alternatives and projection of the impacts on customers and the utility. The capital funding program portion of the study was accomplished through reviews of historic and current financial data, along with meetings with County staff members responsible for the management, operations and scheduling of capital projects. We used the information acquired from the reviews and meetings to develop a master funding forecasting schedule identifying the sources and uses of funds for capital improvements. This forecasting schedule was incorporated into the utility system's dynamic operating computer rate model, which identified the impact on rates and fund balances as changes were made to the master funding forecasting schedule.

Multi-year rate adjustments were identified, together with strategic funding amounts and timing, to allow for the utility to provide for ongoing quality services, maintain its investment grade ratings, address the necessary capital improvements, and build cash reserves for financial stability and future needs. RFC fully documented all activities, findings, and conclusions in a rate study report, which was presented to the County for their use and adoption.



CITY OF CAPE CANAVERAL

SERVICES PROVIDED

- > Multi-year wastewater and reclaimed water rate structure and revenue sufficiency rate study
- > General consulting

CLIENT REFERENCE

David L. Greene
City Manager
P.O. Box 326
105 Polk Avenue
Cape Canaveral, FL 32920-0326
P: 321.868.1221
E: d.greene@cityofcapecanaveral.org

RELEVANCE TO THE CITY'S PROJECT

RFC has provided the City of Cape Canaveral (City) with a recent sewer rate study, reclaimed water rate study, and other related utility analysis.

PROJECT DESCRIPTION

The City engaged RFC to conduct a study that included an evaluation of the existing rate structure, a revenue sufficiency analysis for the next five years and the establishment of reclaimed water rates. To accomplish the evaluation of the rate structure and revenue sufficiency, a review of the customer classifications and characteristics was conducted together with allocations of fiscal requirements to appropriated categories pursuant to cost of service principles. These activities were managed within a dynamic operating computer rate model allowing for analysis of alternatives and projection of the impacts on customers and the utility. The computer rate model included a dashboard allowing for interactive sessions with City staff to identify and review results of alternative rate structures and rate adjustments. Included in the analysis were alternative provisions to address funding of the utility's five-year capital improvement program.

A draft report was prepared and provided to City staff members for review prior to a scheduled meeting. At the draft report meeting with City staff, RFC conducted a complete review of the findings, conclusions, alternatives and preferred recommendations. The final study recommended multi-year rate adjustments based on strategic modifications to the existing commercial customer class wherein: (i) a new Rental Property classification was created; (ii) the rate factor for commercial customers was modified; and (iii) a series of flat monthly charges for Reclaimed Water based on the unmetered pipe connection for each customer were established. All activities, findings and conclusions were fully documented in a rate study report, which were summarized in a Microsoft PowerPoint presentation for a public hearing.

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EXCEPTIONS

RFC would like to request that the City consider making the following change (in red) to the Insurance / Indemnification language on page 5 of the RFP.

Insurance / Indemnification:

INDIVIDUAL/FIRM Indemnity Language

To the fullest extent permitted by law, the INDIVIDUAL/FIRM expressly agrees to indemnify and hold harmless the City of Key West, their officers, directors, agents and employees (herein called the “indemnitees”) from any and all liability for damages, including, if allowed by law, reasonable attorney’s fees and court costs, such legal expenses to include costs incurred in establishing the indemnification and other rights agreed to in this Paragraph, to persons or property, caused in whole or in part by any **negligent** act, omission, or default by INDIVIDUAL/FIRM or its subcontractors, material men, or agents of any tier or their employees, arising out of this agreement or its performance, including any such damages caused in whole or in part by any act, omission or default of any indemnitee, but specifically excluding any claims of, or damages against an indemnitee resulting from such indemnitee’s gross negligence, or the willful, wanton or intentional misconduct of such indemnitee or for statutory violation or punitive damages except and to the extent the statutory violation or punitive damages are caused by or result from the acts or omissions of the INDIVIDUAL/FIRM or its subcontractors, material men or agents of any tier or their respective employees.

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ANTI-KICKBACK AFFIDAVIT

STATE OF North Carolina

SS:

COUNTY OF Mecklenburg

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS,

This sworn statement is submitted to the City of Key West, Florida, by

Harold Smith, Vice President

(print individual's name and title)

for Raftelis Financial Consultants, Inc.

(print name of entity submitting sworn statement)

whose business address is 950 S. Winter Park Drive, Suite 240, Casselberry, FL 32707

and (if applicable) its Federal Employer Identification Number (FEIN) is

20-1054069

(if the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement):

I, the undersigned, being hereby duly sworn, depose and say that no sum has been paid and no sum will be paid to any employee or elected official of the City of Key West as a commission, kickback, reward or gift, directly or indirectly, by me or any member of my firm, or by any officer or agent of the corporation.

BY: _____

TITLE: Vice President

sworn and prescribed before me this _____ day of _____, _____

NOTARY PUBLIC, State of _____

My commission expires:

* * * * *

SWORN STATEMENT UNDER SECTION 287.133(3)(a)
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to the City of Key West, Florida, by Harold Smith, Vice President
(print individual's name and title)

for Raftelis Financial Consultants, Inc.
(print name of entity submitting sworn statement)

whose business address is 950 S. Winter Park Drive, Suite 240, Casselberry, FL 32707
and (if applicable) its Federal Employer Identification Number (FEIN) is 20-1054069

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement):

2. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(g), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133(1)(a), Florida Statutes, means:
 - a. A predecessor or successor of a person convicted of a public entity crime: or
 - b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment of income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
5. I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with

the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement (indicate which statement applies).

Neither the entity submitting this sworn statement, or any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989, AND (Please indicate which additional statement applies.)

There has been a proceeding concerning the conviction before a hearing of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer did not place the person or affiliate on the convicted vendor list. (Please attach a copy of the final order.)

The person or affiliate was placed on the convicted vendor list. There has been a subsequent proceeding before a hearing officer of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. (Please attach a copy of the final order.)

The person or affiliate has not been put on the convicted vendor list. (Please describe any action taken by or pending with the Department of General Services.)

(signature)

March 31, 2015

(date)

STATE OF North Carolina

COUNTY OF Mecklenburg

PERSONALLY APPEARED BEFORE ME, the undersigned authority,
Harold Smith who, after first being sworn by me, affixed his/her
(name of individual signing)
signature in the space provided above on this _____ day of _____, 20__.

My commission expires:

NOTARY PUBLIC

PERSONALLY APPEARED BEFORE ME, the undersigned authority

Harold Smith who, after first being sworn by me,
_____ (name of individual) affixed his/her signature in the
space provided above on this _____ day of _____, _____.

NOTARY PUBLIC

Printed Name

My commission expires:
NOTARY PUBLIC

* * * * *

EQUAL BENEFITS FOR DOMESTIC PARTNERS AFFIDAVIT

STATE OF FLORIDA)

: SS

COUNTY OF MONROE)

I, the undersigned hereby duly sworn, depose and say that the firm of _____

Raftelis Financial Consultants, Inc.

provides benefits to domestic partners of its employees on the same basis as it provides benefits to employees' spouses, per City of Key West Code of Ordinances Sec. 2-799.

By: _____

Sworn and subscribed before me this _____ day of _____ 20_____.

NOTARY PUBLIC, State of _____ Florida at Large

My Commission Expires: _____

* * * * *

CONE OF SILENCE AFFIDAVIT

STATE OF North Carolina)
 : SS
COUNTY OF Mecklenburg)

I, the undersigned hereby duly sworn, depose and say that all owner(s), partners, officers, directors, employees and agents representing the firm of Raftelis Financial Consultants, Inc. have read and understand the limitations and procedures regarding communications concerning City of Key West Code of Ordinances Sec. 2-773 Cone of Silence.

By: _____

Sworn and subscribed before me this

_____ day of _____ 20____.

NOTARY PUBLIC, State of _____ at Large

My Commission Expires: _____

* * * * *

2015 FOREIGN PROFIT CORPORATION ANNUAL REPORT

DOCUMENT# F05000000923

Entity Name: RAFTELIS FINANCIAL CONSULTANTS, INC.

Current Principal Place of Business:

1031 SOUTH CALDWELL STREET
SUITE 100
CHARLOTTE, NC 28203

Current Mailing Address:

1031 SOUTH CALDWELL STREET
SUITE 100
CHARLOTTE, NC 28203

FEI Number: 20-1054069

Certificate of Status Desired: No

Name and Address of Current Registered Agent:

HAIRSTON, ANTHONY
463 WILFORD AVENUE
LONGWOOD, FL 32750 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE: ANTHONY HAIRSTON

01/23/2015

Electronic Signature of Registered Agent

Date

Officer/Director Detail :

Title SEC
Name ADAMS, DIANE
Address 1031 SOUTH CALDWELL STREET,
 STE 100
City-State-Zip: CHARLOTTE NC 28203

Title COO
Name BRANDT, PEIFFER
Address 1031 SOUTH CALDWELL STREET,
 STE 100
City-State-Zip: CHARLOTTE NC 28203

Title CEO
Name STANNARD, WILLIAM G
Address 1031 SOUTH CALDWELL STREET
 SUITE 100
City-State-Zip: CHARLOTTE NC 28203

If additional licensure is required, RFC will obtain upon award.

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: DIANE R. ADAMS

CFO/SECRETARY

01/23/2015

Electronic Signature of Signing Officer/Director Detail

Date