

## City of Franklin, Tennessee

FRANKLIN Stormwater Fund Review Update

#### Stormwater Fund - Forecast 2020-2029

#### Option #1 - 5% annual increase

| Option #1 - 5% annual increase |                 |                 |                 |                 |                 |                 |                 |                 |                 |      |           |                                                            |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------|-----------|------------------------------------------------------------|
|                                | 2020            | 2021            | 2022            | 2023            | 2024            | 2025            | 2026            | 2027            | 2028            | 2029 |           | Notes                                                      |
|                                | Forecast        |      | Forecast  | Notes                                                      |
| Beginning Balance              | \$<br>3,800,010 | \$<br>1,337,282 | \$<br>1,220,651 | \$<br>1,073,745 | \$<br>965,431   | \$<br>1,002,820 | \$<br>1,122,292 | \$<br>1,088,506 | \$<br>1,368,419 | \$   | 1,783,301 |                                                            |
| Revenues                       | \$<br>2,647,500 | \$<br>2,793,774 | \$<br>2,948,130 | \$<br>3,111,015 | \$<br>3,282,898 | \$<br>3,464,278 | \$<br>3,655,680 | \$<br>3,857,656 | \$<br>4,070,791 | \$   | 4,295,703 | Assumes 5% growth in rates, .5% growth in customers        |
| Personnel                      | \$<br>1,632,440 | \$<br>1,714,062 | \$<br>1,799,765 | \$<br>1,889,753 | \$<br>1,984,241 | \$<br>2,083,453 | \$<br>2,187,626 | \$<br>2,297,007 | \$<br>2,411,857 | \$   | 2,532,450 | Assumes 5% increase in overall expenses (Wages + Benefits) |
| Operations                     | \$<br>927,788   | \$<br>946,344   | \$<br>965,271   | \$<br>984,576   | \$<br>1,004,268 | \$<br>1,024,353 | \$<br>1,044,840 | \$<br>1,065,737 | \$<br>1,087,052 | \$   | 1,108,793 | Assumes 2% increase in overall expenses annually           |
| Capital                        | \$<br>2,550,000 | \$<br>250,000   | \$<br>330,000   | \$<br>345,000   | \$<br>257,000   | \$<br>237,000   | \$<br>457,000   | \$<br>215,000   | \$<br>157,000   | \$   | 272,000   |                                                            |
| Streets Capital                | \$<br>-         | \$<br>250,000   | \$<br>330,000   | \$<br>345,000   | \$<br>257,000   | \$<br>237,000   | \$<br>457,000   | \$<br>215,000   | \$<br>157,000   | \$   | 272,000   | Average Capital exp. for Streets - Stormwater last 3 years |
| Engineering Capital            | \$<br>2,550,000 | \$<br>-         | \$   | -         | No Additional Stormwater Projects Assumed                  |
| Expenses                       | \$<br>5,110,228 | \$<br>2,910,406 | \$<br>3,095,036 | \$<br>3,219,329 | \$<br>3,245,509 | \$<br>3,344,806 | \$<br>3,689,466 | \$<br>3,577,744 | \$<br>3,655,909 | \$   | 3,913,243 |                                                            |
| Remaining Fund Balance         | \$<br>1,337,282 | \$<br>1,220,651 | \$<br>1,073,745 | \$<br>965,431   | \$<br>1,002,820 | \$<br>1,122,292 | \$<br>1,088,506 | \$<br>1,368,419 | \$<br>1,783,301 | \$   | 2,165,761 |                                                            |
| Yr over Year \$                |                 | \$<br>(116,631) | \$<br>(146,905) | \$<br>(108,315) | \$<br>37,390    | \$<br>119,472   | \$<br>(33,786)  | \$<br>279,912   | \$<br>414,883   | \$   | 382,460   |                                                            |

Annual Rate Increase 5.0%

Annual Growth In System (a.k.a. customers) 0.5%

Annual Personnel Increase 5.0%

Annual Operations Increase 2.0%

Validate the recurring Capital charge for Streets

Source: City of Franklin, Finance Department - FY 2019 Proposed Operating & Capital Budget and Engineering Department.

Note: State of Tennessee requires minimum fund balance of one month's worth of expenditures. That value is close to \$250,000.

| Monthly   Annual   September   Septembe                                                                                                                                                                                                                                                            | Stormwater Fee Increase: Five ` | Year | Rate F   | Plan     |              |           |    |       |      |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|------|----------|----------|--------------|-----------|----|-------|------|------------|
| Current Rates         Monthly stage         Annual stage Residential stage Res                                                                                                                                                                                                                                                                                                   | Rate Increase:                  |      |          |          |              |           |    |       |      |            |
| Small Residential   Smal                                                                                                                                                                                                                                                           |                                 |      |          |          | •            |           |    |       |      |            |
| Small Residential                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>Current Rates</b>            | Mo   | nthly    | <u>A</u> | nnual        |           |    |       |      |            |
| Rate:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Small Residential               | \$   | 2.74     | \$       | 32.88        |           |    |       |      |            |
| Rate:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Large Residential               | \$   | 4.38     | \$       | 52.56        |           |    |       |      |            |
| Monthly Annual Small Residential         Annual \$ 2.88 \$ 3.4.52 \$ 5% \$ 0.14 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.6 | Commercial                      | \$   | 3.65     | \$       | 43.80        |           |    |       |      |            |
| Monthly Annual Small Residential         Annual \$ 2.88 \$ 3.4.52 \$ 5% \$ 0.14 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.64 \$ 1.6 |                                 |      |          |          | 1            |           |    |       |      |            |
| Small Residential         \$ 2.88         \$ 34.52         5%         \$ 0.14         \$ 1.64           Large Residential         \$ 4.60         \$ 55.19         5%         \$ 0.22         \$ 2.63           Commercial         \$ 3.83         \$ 45.99         5%         \$ 0.18         \$ 2.19           2022 Proposal         Rate:         5%         Difference:         Difference:           Monthly         Annual         Rate Inc.         per Mo.         per Yr.           Small Residential         \$ 4.83         \$ 57.95         5%         \$ 0.14         \$ 1.73           Commercial         \$ 4.02         \$ 48.29         5%         \$ 0.19         \$ 2.30           2023 Proposal         Rate:         5%         Difference:         Difference:           Monthly         Annual         Rate Inc.         per Mo.         per Yr.           Small Residential         \$ 5.07         \$ 60.84         5%         \$ 0.24         \$ 2.90           Commercial         \$ 4.23         \$ 50.70         5%         \$ 0.15         \$ 1.81           Large Residential         \$ 5.32         \$ 63.89         5%         \$ 0.16         \$ 1.90           Commercial         \$ 4.44         \$ 53.24         5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 2021 Proposal                   |      |          |          |              |           |    |       | ence | <b>:</b> : |
| Commercial   \$ 4.60   \$ 55.19   5%   \$ 0.22   \$ 2.63                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                 |      |          |          |              |           |    |       | -    |            |
| Sample   S                                                                                                                                                                                                                                                           |                                 |      |          |          |              |           |    |       |      |            |
| Nonthly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                 |      |          |          |              |           |    |       | -    |            |
| Monthly   Annual   Rate Inc.   per Mo.   per Yr.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Commercial                      | \$   | 3.83     | \$       | 45.99        | 5%        | \$ | 0.18  | \$   | 2.19       |
| Monthly   Annual   Rate Inc.   per Mo.   per Yr.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 2022 Pronosal                   | Rate | ٠.       |          | 5%           |           |    | Diffe | ence | ٠.         |
| Small Residential   \$ 3.02 \$ 36.25   5% \$ 0.14 \$ 1.73     Large Residential   \$ 4.83 \$ 57.95   5% \$ 0.23 \$ 2.76     Commercial   \$ 4.02 \$ 48.29   5% \$ 0.19 \$ 2.30     2023 Proposal   Rate:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                 |      |          | <u></u>  |              | Rate Inc  | ne |       |      |            |
| Large Residential                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Small Residential               |      |          |          |              |           | -  |       | -    |            |
| Second commercial   Seco                                                                                                                                                                                                                                                           |                                 |      |          |          |              |           |    |       |      |            |
| Nonthly   Annual   Rate   Inc.   per Mo.   per Yr.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | _                               |      |          | •        |              |           |    |       | •    |            |
| Monthly   Annual   Rate Inc.   per Mo.   per Yr.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 | ,    |          | ,        |              |           | ,  |       | т    |            |
| Small Residential         \$ 3.17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2023 Proposal                   | Rate | e:       |          | 5%           |           |    | Diffe | ence | <b>:</b> : |
| Small Residential   Smal                                                                                                                                                                                                                                                           |                                 | Mc   | onthly   | <u>A</u> | <u>nnual</u> | Rate Inc. | pe | r Mo. | pe   | er Yr.     |
| Sample Residential   Sample                                                                                                                                                                                                                                                            | Small Residential               | \$   | 3.17     | \$       | 38.06        | 5%        | \$ | 0.15  | \$   | 1.81       |
| Nonthly   Annual   Rate   Inc.   per Mo.   per Yr.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Large Residential               | \$   | 5.07     | \$       | 60.84        | 5%        | \$ | 0.24  | \$   | 2.90       |
| Monthly Small Residential         Monthly \$ 3.33 \$ 39.97 \$ 5% \$ 0.16 \$ 1.90           Large Residential         \$ 5.32 \$ 63.89 \$ 5% \$ 0.25 \$ 3.04           Commercial         \$ 4.44 \$ 53.24 \$ 5% \$ 0.21 \$ 2.54           Monthly Annual Rate Inc.         Difference:           Monthly Annual Residential         \$ 3.50 \$ 41.96 \$ 5% \$ 0.17 \$ 2.00           Large Residential         \$ 5.59 \$ 67.08 \$ 5% \$ 0.27 \$ 3.19           Commercial         \$ 4.66 \$ 55.90 \$ 5% \$ 0.22 \$ 2.66           Gross Increase           Monthly Annual Residential         \$ 0.76 \$ 9.08 \$ 0.15 \$ 1.82           Large Residential         \$ 0.76 \$ 9.08 \$ 0.15 \$ 1.82           Large Residential         \$ 1.21 \$ 14.52 \$ 0.24 \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Commercial                      | \$   | 4.23     | \$       | 50.70        | 5%        | \$ | 0.20  | \$   | 2.41       |
| Monthly Small Residential         Monthly \$ 3.33 \$ 39.97 \$ 5% \$ 0.16 \$ 1.90           Large Residential         \$ 5.32 \$ 63.89 \$ 5% \$ 0.25 \$ 3.04           Commercial         \$ 4.44 \$ 53.24 \$ 5% \$ 0.21 \$ 2.54           Monthly Annual Rate Inc.         Difference:           Monthly Annual Residential         \$ 3.50 \$ 41.96 \$ 5% \$ 0.17 \$ 2.00           Large Residential         \$ 5.59 \$ 67.08 \$ 5% \$ 0.27 \$ 3.19           Commercial         \$ 4.66 \$ 55.90 \$ 5% \$ 0.22 \$ 2.66           Gross Increase           Monthly Annual Residential         \$ 0.76 \$ 9.08 \$ 0.15 \$ 1.82           Large Residential         \$ 0.76 \$ 9.08 \$ 0.15 \$ 1.82           Large Residential         \$ 1.21 \$ 14.52 \$ 0.24 \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                 |      |          |          | <b>-</b> 0/  |           |    |       |      |            |
| Small Residential       \$ 3.33       \$ 39.97       5%       \$ 0.16       \$ 1.90         Large Residential       \$ 5.32       \$ 63.89       5%       \$ 0.25       \$ 3.04         Commercial       \$ 4.44       \$ 53.24       5%       \$ 0.21       \$ 2.54         2025 Proposal       Rate:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2024 Proposal                   |      |          | <u> </u> |              |           |    |       |      |            |
| Small Residential   Smal                                                                                                                                                                                                                                                           |                                 |      |          |          |              |           |    |       |      |            |
| Commercial         \$ 4.44 \$ 53.24 5%         \$ 0.21 \$ 2.54           2025 Proposal         Rate:         5%         Difference:           Monthly         Annual         Rate Inc.         per Mo.         per Yr.           Small Residential         \$ 3.50 \$ 41.96 5%         \$ 0.17 \$ 2.00           Large Residential         \$ 5.59 \$ 67.08 5%         \$ 0.27 \$ 3.19           Commercial         \$ 4.66 \$ 55.90 5%         \$ 0.22 \$ 2.66           Gross Increase           Monthly         Annual         per Mo.         per Yr.           Small Residential         \$ 0.76 \$ 9.08         \$ 0.15 \$ 1.82           Large Residential         \$ 1.21 \$ 14.52         \$ 0.24 \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 |      |          | •        |              |           |    |       |      |            |
| ZO25 Proposal         Rate:         5%         Difference:           Monthly         Annual         Rate Inc.         per Mo.         per Yr.           Small Residential         \$ 3.50         \$ 41.96         5%         \$ 0.17         \$ 2.00           Large Residential         \$ 5.59         \$ 67.08         5%         \$ 0.27         \$ 3.19           Commercial         \$ 4.66         \$ 55.90         5%         \$ 0.22         \$ 2.66           Gross Increase           Small Residential         \$ 0.76         \$ 9.08         \$ 0.15         \$ 1.82           Large Residential         \$ 1.21         \$ 14.52         \$ 0.24         \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 | -    |          | -        |              |           |    |       | -    |            |
| Monthly         Annual         Rate Inc.         per Mo.         per Yr.           Small Residential         \$ 3.50         \$ 41.96         5%         \$ 0.17         \$ 2.00           Large Residential         \$ 5.59         \$ 67.08         5%         \$ 0.27         \$ 3.19           Commercial         \$ 4.66         \$ 55.90         5%         \$ 0.22         \$ 2.66           Gross Increase           Monthly         Annual         per Mo.         per Yr.           Small Residential         \$ 0.76         \$ 9.08         \$ 0.15         \$ 1.82           Large Residential         \$ 1.21         \$ 14.52         \$ 0.24         \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Commercial                      | \$   | 4.44     | \$       | 53.24        | 5%        | \$ | 0.21  | Ş    | 2.54       |
| Monthly         Annual         Rate Inc.         per Mo.         per Yr.           Small Residential         \$ 3.50         \$ 41.96         5%         \$ 0.17         \$ 2.00           Large Residential         \$ 5.59         \$ 67.08         5%         \$ 0.27         \$ 3.19           Commercial         \$ 4.66         \$ 55.90         5%         \$ 0.22         \$ 2.66           Gross Increase           Monthly         Annual         per Mo.         per Yr.           Small Residential         \$ 0.76         \$ 9.08         \$ 0.15         \$ 1.82           Large Residential         \$ 1.21         \$ 14.52         \$ 0.24         \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 2025 Proposal                   | Rate | <u>.</u> |          | 5%           |           |    | Diffe | ence | <u>.</u>   |
| Small Residential       \$ 3.50 \$ 41.96 5% \$ 0.17 \$ 2.00         Large Residential       \$ 5.59 \$ 67.08 5% \$ 0.27 \$ 3.19         Commercial       \$ 4.66 \$ 55.90 5% \$ 0.22 \$ 2.66         Gross Increase         Monthly       Annual per Mo.       per Yr.         Small Residential       \$ 0.76 \$ 9.08 \$ 0.15 \$ 1.82         Large Residential       \$ 1.21 \$ 14.52 \$ 0.24 \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <del> </del>                    |      |          | A        |              | Rate Inc. | pe |       |      |            |
| Small Residential   \$ 5.59 \$ 67.08   5% \$ 0.27 \$ 3.19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Small Residential               |      |          |          |              |           | -  |       |      |            |
| Gross Increase         Monthly         Annual         per Mo.         per Yr.           Small Residential         \$ 0.76         \$ 9.08         \$ 0.15         \$ 1.82           Large Residential         \$ 1.21         \$ 14.52         \$ 0.24         \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                 |      |          |          |              |           |    |       |      |            |
| Gross Increase           Monthly         Annual         per Mo.         per Yr.           Small Residential         \$ 0.76 \$ 9.08         \$ 0.15 \$ 1.82           Large Residential         \$ 1.21 \$ 14.52         \$ 0.24 \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Commercial                      |      |          | •        |              |           |    |       | -    |            |
| Monthly         Annual         per Mo.         per Yr.           Small Residential         \$ 0.76 \$ 9.08         \$ 0.15 \$ 1.82           Large Residential         \$ 1.21 \$ 14.52         \$ 0.24 \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                 | 7    |          | 7        | 20.00        | 2,0       | τ  | J     | Τ    |            |
| Small Residential       \$ 0.76 \$ 9.08       \$ 0.15 \$ 1.82         Large Residential       \$ 1.21 \$ 14.52       \$ 0.24 \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Gross Increase                  |      |          |          |              |           |    |       |      |            |
| Large Residential \$ 1.21 \$ 14.52 \$ 0.24 \$ 2.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                 | Mc   | onthly   | <u>A</u> | <u>nnual</u> |           | pe | r Mo. | ре   | er Yr.     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Small Residential               | \$   | 0.76     | \$       | 9.08         |           | \$ | 0.15  | \$   | 1.82       |
| Commercial \$ 1.01 \$ 12.10 \$ 0.20 \$ 2.42                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Large Residential               | \$   | 1.21     | \$       | 14.52        |           | \$ | 0.24  | \$   | 2.90       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Commercial                      | \$   | 1.01     | \$       | 12.10        |           | \$ | 0.20  | \$   | 2.42       |



# City of Franklin, Tennessee

### FRANKLIN Stormwater Fund Review Update

### Stormwater Fund - Forecast 2020-2029

Annual Operations Increase

| Option #2 - Larger increas                 | Option #2 - Larger increases in years 1-2, 5% nominal increase year 3 and after. |           |      |           |    |           |    |           |    |           |                 |                 |                 |    |           |                 |                                                            |
|--------------------------------------------|----------------------------------------------------------------------------------|-----------|------|-----------|----|-----------|----|-----------|----|-----------|-----------------|-----------------|-----------------|----|-----------|-----------------|------------------------------------------------------------|
|                                            |                                                                                  | 2020      |      | 2021      |    | 2022      |    | 2023      |    | 2024      | 2025            | 2026            | 2027            |    | 2028      | 2029            | Notes                                                      |
|                                            |                                                                                  | Forecast  |      | Forecast  |    | Forecast  |    | Forecast  |    | Forecast  | Forecast        | Forecast        | Forecast        |    | Forecast  | Forecast        |                                                            |
| Beginning Balance                          | \$                                                                               | 3,800,010 | \$   | 1,337,282 | \$ | 1,018,872 | \$ | 1,146,778 | \$ | 1,379,676 | \$<br>1,360,006 | \$<br>1,529,765 | \$<br>1,659,545 | \$ | 1,722,559 | \$<br>2,046,686 |                                                            |
| Revenues                                   | \$                                                                               | 2,647,500 | \$   | 3,591,996 | \$ | 4,692,942 | \$ | 4,952,227 | \$ | 5,225,838 | \$<br>5,514,565 | \$<br>5,819,245 | \$<br>6,140,758 | \$ | 6,480,035 | \$<br>6,838,057 | Assumes 5% growth in rates, .5% growth in customers        |
| Rate increase per year f                   | for \$1M Capi                                                                    | tal>>>    |      | 35.0%     |    | 30.0%     |    | 5.0%      |    | 5.0%      | 5.0%            | 5.0%            | 5.0%            |    | 5.0%      | 5.0%            |                                                            |
| Personnel                                  | \$                                                                               | 1,632,440 | \$   | 1,714,062 | \$ | 1,799,765 | \$ | 1,889,753 | \$ | 1,984,241 | \$<br>2,083,453 | \$<br>2,187,626 | \$<br>2,297,007 | \$ | 2,411,857 | \$<br>2,532,450 | Assumes 5% increase in overall expenses (Wages + Benefits) |
| Operations                                 | \$                                                                               | 927,788   | \$   | 946,344   | \$ | 965,271   | \$ | 984,576   | \$ | 1,004,268 | \$<br>1,024,353 | \$<br>1,044,840 | \$<br>1,065,737 | \$ | 1,087,052 | \$<br>1,108,793 | Assumes 2% increase in overall expenses annually           |
| Capital                                    | \$                                                                               | 2,550,000 | \$   | 1,250,000 | \$ | 1,800,000 | \$ | 1,845,000 | \$ | 2,257,000 | \$<br>2,237,000 | \$<br>2,457,000 | \$<br>2,715,000 | \$ | 2,657,000 | \$<br>3,272,000 |                                                            |
| Streets Capital                            | \$                                                                               | -         | \$   | 250,000   | \$ | 300,000   | \$ | 345,000   | \$ | 257,000   | \$<br>237,000   | \$<br>457,000   | \$<br>215,000   | \$ | 157,000   | \$<br>272,000   | Average Capital exp. for Streets - Stormwater last 3 years |
| Engineering Capital                        | \$                                                                               | 2,550,000 | \$   | 1,000,000 | \$ | 1,500,000 | \$ | 1,500,000 | \$ | 2,000,000 | \$<br>2,000,000 | \$<br>2,000,000 | \$<br>2,500,000 | \$ | 2,500,000 | \$<br>3,000,000 |                                                            |
| Expenses                                   | Ş                                                                                | 5,110,228 | \$   | 3,910,406 | \$ | 4,565,036 | \$ | 4,719,329 | \$ | 5,245,509 | \$<br>5,344,806 | \$<br>5,689,466 | \$<br>6,077,744 | \$ | 6,155,909 | \$<br>6,913,243 |                                                            |
| Remaining Fund Balance                     | \$                                                                               | 1,337,282 | \$   | 1,018,872 | \$ | 1,146,778 | \$ | 1,379,676 | \$ | 1,360,006 | \$<br>1,529,765 | \$<br>1,659,545 | \$<br>1,722,559 | \$ | 2,046,686 | \$<br>1,971,500 |                                                            |
| Yr over Year \$                            |                                                                                  |           | \$   | (318,410) | \$ | 127,907   | \$ | 232,898   | \$ | (19,671)  | \$<br>169,759   | \$<br>129,779   | \$<br>63,015    | \$ | 324,127   | \$<br>(75,185)  |                                                            |
| Annual Rate Increase                       |                                                                                  |           |      | See Above |    |           |    |           |    |           |                 |                 |                 |    |           |                 |                                                            |
| Annual Growth In System (a.k.a. customers) |                                                                                  |           |      | 0.5%      |    |           |    |           |    |           |                 |                 |                 |    |           |                 |                                                            |
| Annual Personnel Increase                  |                                                                                  |           | 5.0% |           |    |           |    |           |    |           |                 |                 |                 |    |           |                 |                                                            |

Capital

Potential

18,000,000

Source: City of Franklin, Finance Department - FY 2019 Proposed Operating & Capital Budget and Engineering Department.

Note: State of Tennessee requires minimum fund balance of one month's worth of expenditures. That value is close to \$250,000.

2.0%

| Stormwater Fee Increase: Five | e Ye |              |     |               |             |     |       |         |            |  |  |  |  |
|-------------------------------|------|--------------|-----|---------------|-------------|-----|-------|---------|------------|--|--|--|--|
| Rate Increase:                | Vai  | riable       | Anı | nually        |             |     |       |         |            |  |  |  |  |
|                               |      |              |     |               |             |     |       |         |            |  |  |  |  |
| <b>Current Rates</b>          | Mor  | nthly        | An  | nual          |             |     |       |         |            |  |  |  |  |
| Small Residential             | \$   | 2.74         | \$  | 32.88         |             |     |       |         |            |  |  |  |  |
| Large Residential             | \$   | 4.38         | \$  | 52.56         |             |     |       |         |            |  |  |  |  |
| Commercial                    | \$   | 3.65         | \$  | 43.80         |             |     |       |         |            |  |  |  |  |
|                               |      |              | _   |               |             |     |       |         |            |  |  |  |  |
| 2021 Proposal                 | Rate |              | Ļ   | 35%           | Difference: |     |       |         |            |  |  |  |  |
|                               |      | <u>ithly</u> |     | <u>nual</u>   | Rate Inc.   |     |       | per Yr. |            |  |  |  |  |
| Small Residential             | \$   | 3.70         | \$  | 44.39         | 35%         | \$  | 0.96  | \$      | 11.51      |  |  |  |  |
| Large Residential             | \$   | 5.91         |     | 70.96         | 35%         | \$  | 1.53  | \$      | 18.40      |  |  |  |  |
| Commercial                    | \$   | 4.93         | \$  | 59.13         | 35%         | \$  | 1.28  | \$      | 15.33      |  |  |  |  |
| 2022 Proposal                 | Rate | e:           |     | 30%           |             |     | Diffe | e:      |            |  |  |  |  |
| -                             | Mor  | <u>ithly</u> | An  | <u>nual</u>   | Rate Inc.   | per | Mo.   | per     | <u>Yr.</u> |  |  |  |  |
| Small Residential             | \$   | 4.81         | \$  | 57.70         | 30%         | \$  | 1.11  | \$      | 13.32      |  |  |  |  |
| Large Residential             | \$   | 7.69         | \$  | 92.24         | 30%         | \$  | 1.77  | \$      | 21.29      |  |  |  |  |
| Commercial                    | \$   | 6.41         | \$  | 76.87         | 30%         | \$  | 1.48  | \$      | 17.74      |  |  |  |  |
|                               |      |              |     |               |             |     |       |         |            |  |  |  |  |
| 2023 Proposal                 | Rate |              |     | 5%            |             |     | Diffe | renc    | e:         |  |  |  |  |
|                               |      | <u>ithly</u> |     | <u>nual</u>   | Rate Inc.   |     |       |         | Yr.        |  |  |  |  |
| Small Residential             | \$   | 5.05         | \$  | 60.59         | 5%          | \$  | 0.24  | \$      | 2.89       |  |  |  |  |
| Large Residential             | \$   | 8.07         | \$  | 96.85         | 5%          | \$  | 0.38  | \$      | 4.61       |  |  |  |  |
| Commercial                    | \$   | 6.73         | \$  | 80.71         | 5%          | \$  | 0.32  | \$      | 3.84       |  |  |  |  |
| 2024 Proposal                 | Rate | ٠.           |     | 5%            |             |     | Diffe | renc    | ·•·        |  |  |  |  |
| 20241106000                   |      | nthly        | Δn  | nual          | Rate Inc.   | per |       |         | <u>Yr.</u> |  |  |  |  |
| Small Residential             | \$   | 5.30         | \$  | 63.62         | 5%          | \$  | 0.25  | \$      | 3.03       |  |  |  |  |
| Large Residential             | \$   | 8.47         | -   | 101.70        | 5%          | \$  | 0.40  | \$      | 4.84       |  |  |  |  |
| Commercial                    | \$   | 7.06         | •   | 84.75         | 5%          | \$  | 0.34  |         | 4.04       |  |  |  |  |
| Commercial                    | Ų    | 7.00         | Ţ   | 04.73         | 370         | Ţ   | 0.54  | Ą       | 4.04       |  |  |  |  |
| 2025 Proposal                 | Rate | <b>:</b> :   |     | 5%            |             |     | Diffe | renc    | e:         |  |  |  |  |
| -                             | Mor  | nthly        | An  | nual          | Rate Inc.   | per | Mo.   | per     | <u>Yr.</u> |  |  |  |  |
| Small Residential             | \$   | 5.57         | \$  | 66.80         | 5%          | \$  | 0.27  | \$      | 3.18       |  |  |  |  |
| Large Residential             | \$   | 8.90         | \$  | 106.78        | 5%          | \$  | 0.42  | \$      | 5.08       |  |  |  |  |
| Commercial                    | \$   | 7.42         | -   | 88.99         | 5%          | \$  | 0.35  | \$      | 4.24       |  |  |  |  |
|                               |      |              |     |               |             |     |       |         |            |  |  |  |  |
| Gross Increase                |      |              |     |               |             |     | Diffe |         |            |  |  |  |  |
|                               |      | nthly        | _   | <u>ınnual</u> | Rate Inc.   |     | r Mo. | _       | er Yr.     |  |  |  |  |
| Small Residential             | \$   | 2.83         |     | 33.92         | 16%         | \$  | 0.57  | \$      | 6.78       |  |  |  |  |
| Large Residential             | \$   | 4.52         | -   | 54.22         | 16%         | \$  | 0.90  | \$      | 10.84      |  |  |  |  |
| Commercial                    | \$   | 3.77         | \$  | 45.19         | 16%         | \$  | 0.75  | \$      | 9.04       |  |  |  |  |