



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: July 16, 2025

Originating Department: Public Works

Agenda Title: Resolution 41-07-25 – Stormwater Rates – Fiscal Year 2026 – 2028

Approved by Town Manager: _____ **Date:** _____

Cost of Item: \$0.00 **Funding Source:** n/a

Account Number: _____ **Finance Signature:** Barbara A. Gould

Advertised:

Date: _____ **Newspaper:** _____

Attachments: Resolution – Stormwater Utility Rate Increases

Stormwater Rate Study (Raftelis, May 2023)

Please initial one:

Yes I have notified everyone

Not applicable in this case

Summary Explanation/Background:

In May 2023, the Town of Lake Park completed a comprehensive Stormwater Rate Study (by Raftelis Financial Consultants, Inc.) to evaluate the sufficiency of the Town's existing rate structure and to provide recommendations on proposed rates over the next five (5) year period to ensure proper support for the Town's stormwater utility's growing infrastructure needs, including pipe rehabilitation, vehicle replacement, compliance requirements and funding reserves.

The Town Commission previously approved the rates for FY 2024 and FY 2025 during the budget process. The proposed Resolution, if approved, would implement the remaining rate increases as outlined/recommended within the 2023 Stormwater Rate Study for Fiscal Years 2026 through 2028.

If approved, the proposed annual non ad-valorem stormwater utility charges for FY 2026 will be included on each residential and non-residential (i.e., commercial/industrial) property's annual tax bill. The charges for all customers are determined based on an equivalent stormwater unit (ESU), which includes all (developed) real property throughout the stormwater utility system's service area.

The Town measures a property's demand on the stormwater system based on each property's impervious area. For residential properties, the average impervious area is 5,202 square feet per dwelling unit or 1.0 ESU. For non-residential properties, the ESUs property are calculated by dividing the total impervious area by 5,202 square feet.

Note: In the event of an emergency or other unforeseen circumstance, the Town Commission retains discretion to modify the scheduled rates; however, such action would not ensure the revenue necessary/needed to complete the projects that were included within the 2023 Stormwater Rate Study.

The approved rates schedule aligns with the Stormwater Master Plan improvements adopted by the Town Commission and reflects a phased-in structure to support necessary capital improvements and stormwater resiliency as well as long-term financial sustainability.

RECOMMENDATION:

I move to adopt Resolution 41-07-25 approving the Stormwater Rates for FY 2026 - FY 2028.