

PROFESSIONAL SERVICES AGREEMENT
(FY 2025 Comprehensive Integrated Financial Sustainability Analysis)

THIS PROFESSIONAL SERVICES AGREEMENT ("Agreement") is entered on _____, by and between the **City of Lake Worth Beach**, a Florida municipal corporation ("City") and **Stantec Consulting Services Inc.**, a Florida corporation, located at 777 Harbour Island Boulevard, Suite #600, Tampa, FL 33602 ("Consultant").

RECITALS

WHEREAS, the Consultant has provided the City with a written proposal for a FY2025 Comprehensive Integrated Financial Sustainability Analysis; and

WHEREAS, the City's procurement code, section 2-112 (a) and the City's Procurement Policy, Procurement Process (b) (6) authorize the selection of a consultant to provide professional services with a distinctive field of expertise without competitive selection,

WHEREAS, the City's procurement code, section 2-112(e)(1), similarly authorizes a single source procurement without competition if the single source is the only practicable source or in the best interest of the City; and

WHEREAS, based on the Consultant's past service and experience with the City; the Consultant's development of its FAMS-XL© model for the City's Enterprise Funds and General Fund; the Consultant's distinctive field of expertise and experience in creating comprehensive integrated revenue sufficiency analysis; and, the substantial development delay in seeking similar services from another consultant, the City desires to enter into a direct professional services agreement with the Consultant to perform the FY-2025 comprehensive integrated financial sustainability analysis; and

WHEREAS, the purpose of this Agreement is to set forth certain terms and conditions for the provision of services by the Consultant to the City; and,

WHEREAS, the City finds this Agreement serves a valid public purpose.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the sufficiency of which is hereby acknowledged by the parties, the City and the Consultant agree as follows:

SECTION 1: INCORPORATION OF RECITALS. The foregoing Recitals are incorporated into this Agreement as true and correct statements.

SECTION 2: CONSULTANT'S SERVICES. As more specifically set forth in the Consultant's proposal (dated April 18, 2025) which is attached hereto as **Exhibit "A"** and incorporated herein, the Consultant shall update the source data, assumptions and projections within its FAMS-XL© modeling system for each of the City's enterprise funds (water, local sewer, stormwater, sanitation, beach and electric) as well as the City's general fund. The Consultant shall also develop a corresponding revenue sufficiency analysis report reflecting the updated projections and information regarding the City's enterprise funds and the City's general fund.

SECTION 3: INDEPENDENT CONTRACTOR RELATIONSHIP. No relationship of employer or employee is created by this Agreement, it being understood that Consultant will act hereunder as an independent contractor and none of the Consultant's, officers, directors, employees, independent contractors, representatives or agents performing services for Consultant pursuant to this Agreement shall have any claim under this Agreement or otherwise against the City for compensation of any kind under this Agreement. The relationship between the City and Consultant is that of independent contractors, and neither shall be considered a joint venture, partner, employee, agent, representative or other relationship of the other for any purpose expressly or by implication.

SECTION 4: TERM, TIME AND TERMINATION.

a. Term. The term of this Agreement shall commence upon the approval of this Agreement by the City Commission and shall be for the term necessary to complete all services as set forth in the Consultant's proposal (Exhibit "A") unless earlier terminated as stated herein. The term may be extended by written agreement of the parties for further services related to those services identified herein.

b. Time for Completion. The Consultant shall at all times carry out its duties and responsibilities as expeditiously as possible in accordance with the applicable professional standard of care and in accordance with the project schedule set forth in **Exhibit "A"**.

c. Force Majeure. Neither party hereto shall be liable for its failure to perform hereunder due to any circumstances beyond its reasonable control, such as acts of God, wars, riots, national emergencies, sabotage, strikes, labor disputes, accidents, and governmental laws, ordinances, rules, or regulations. The Consultant or City may suspend its performance under this Agreement as a result of a force majeure without being in default of this Agreement, but upon the removal of such force majeure, the Consultant or City shall resume its performance as soon as is reasonably possible. Upon the Consultant's request, the City shall consider the facts and extent of any failure to perform the services and, if the Consultant's failure to perform was without its or its subconsultants' fault or negligence, the schedule and/or any other affected provision of this Agreement may be revised accordingly, subject to the City's rights to change, terminate, or stop any or all of the services at any time. No extension shall be made for delay occurring more than seven (7) days before a notice of delay or claim therefore is made in writing to the City. In the case of continuing cause of delay, only one (1) notice of delay or claim is necessary.

d. Termination without cause. Either party may terminate this Agreement at any time with or without cause by giving not less than thirty (30) days written notice of termination.

e. Termination for cause. Either party may terminate this Agreement at any time in the event that the other party engages in any act or makes any omission constituting a material breach of any term or condition of this Agreement. The party electing to terminate this Agreement shall provide the other party with written notice specifying the nature of the breach. The party receiving the notice shall then have three (3) days from the date of the notice in which to remedy the breach. If such corrective action is not taken within three (3) days, then this Agreement shall terminate at the end of the three (3) day period without further notice or demand.

f. Early Termination. If this Agreement is terminated before the completion of all services by either party, the Consultant shall:

1. Stop services on the date and to the extent specified including without limitation services of any subconsultants.
2. Transfer all work in progress, completed work, and other materials related to the terminated services to the City in the format acceptable to City.
3. Continue and complete all parts of the services that have not been terminated.

g. Effect of Termination. Termination of this Agreement shall not affect any rights, obligations, and liabilities of the parties arising out of transactions which occurred prior to termination. Notwithstanding the foregoing, the parties acknowledge and agree that the City is a municipal corporation and political subdivision of the state of Florida, and as such, this Agreement (and all Exhibits hereto) are subject to budgeting and appropriation by the City of funds sufficient to pay the costs associated herewith in any fiscal year of the City. Notwithstanding anything in this Agreement to the contrary, in the event that

no funds are appropriated or budgeted by the City's governing board in any fiscal year to pay the costs associated with the City's obligations under this Agreement, or in the event the funds budgeted or appropriated are, or are estimated by the City to be, insufficient to pay the costs associated with the City's obligations hereunder in any fiscal period, then the City will notify Consultant of such occurrence and either the City or Consultant may terminate this Agreement by notifying the other in writing, which notice shall specify a date of termination no earlier than twenty-four (24) hours after giving of such notice. Termination in accordance with the preceding sentence shall be without penalty or expense to the City of any kind whatsoever; however, City shall pay Consultant for all services performed under this Agreement through the date of termination.

SECTION 5: COMPENSATION.

a. **Payments.** The City agrees to compensate the Consultant in accordance with the rate schedule set forth in **Exhibit "A"**; **provided that, the total amount to be paid the Consultant under this Agreement shall not exceed One Hundred Fifty-Eight Thousand Six Hundred Sixty-Eight Dollars (\$158,668).** The City shall not reimburse the Consultant for any additional costs incurred as a direct or indirect result of the Consultant providing services to the City under this Agreement and not set forth in Exhibit "A".

b. **Invoices.** The Consultant shall render monthly invoices to the City for services that have been rendered in conformity with this Agreement in the previous month. The invoices shall specify the services performed and the time spent on such work. All reimbursable expenses shall also be clearly identified on the invoice with supporting documentation. Invoices will normally be paid within thirty (30) days following the City's receipt of the Consultant's invoice.

SECTION 6: INDEMNIFICATION. The Consultant, its officers, employees and agents shall indemnify and hold harmless the City, including its officers and employees from liabilities, damages, losses, and costs, including but not limited to, reasonable attorney's fees (at the trial and appellate levels), to the extent caused by the negligence of the Consultant, its officers, directors, employees, representatives and agents employed or utilized by the Consultant in the performance of the services under this Agreement. The City agrees to be responsible for its own negligence. Nothing contained in this Agreement shall create a contractual relationship with or a cause of action in favor of a third party against either the City or the Consultant, nor shall this Agreement be construed as a waiver of sovereign immunity for the City beyond the waiver provided in section 768.28, Florida Statutes.

SECTION 7: COMPLIANCE AND DISQUALIFICATION. Each of the parties agrees to perform its responsibilities under this Agreement in conformance with all laws, regulations and administrative instructions that relate to the parties' performance of this Agreement.

SECTION 8: PERSONNEL. The Consultant represents that it has, or will secure at its own expense, all necessary personnel required to perform the services under this Agreement. Such personnel shall not be employees of or have any contractual relationship with the City. All of the services required hereunder shall be performed by the Consultant or under its supervision, and all personnel engaged in performing the services shall be fully qualified and authorized or permitted under federal, state and local law to perform such services.

SECTION 9: SUB-CONSULTANTS. The City reserves the right to accept the use of a sub-consultant or to reject the selection of a particular sub-consultant and approve all qualifications of any sub-consultant in order to make a determination as to the capability of the sub-consultant to perform properly under this Agreement. All sub-consultants providing professional services to the Consultant under this Agreement will also be required to provide their own insurance coverage identical to those contained in this Agreement. In the event that a sub-consultant does not have insurance or does not meet the insurance limits as stated in this Agreement, the Consultant shall indemnify and hold harmless the City for any claim in excess of the sub-consultant's insurance coverage, arising out of the negligent acts, errors or omissions of the sub-consultant.

SECTION 10: FEDERAL AND STATE TAX. The City is exempt from payment of Florida State Sales and Use Tax. The Consultant is not authorized to use the City's Tax Exemption Number.

SECTION 11: INSURANCE. Prior to commencing any services, the Consultant shall provide proof of insurance coverage as required hereunder. Such insurance policy(s) shall be issued by the United States Treasury or insurance carriers approved and authorized to do business in the State of Florida, and who must have a rating of no less than "excellent" by A.M. Best or as mutually agreed upon by the City and the Consultant. All such insurance policies may not be modified or terminated without the express written authorization of the City.

<u>Type of Coverage</u>	<u>Amount of Coverage</u>
Professional liability/ Errors and Omissions	\$1,000,000 per claim
Commercial general liability occurrence (Products/completed operations Contractual, insurance broad form property, Independent Consultant, personal injury)	\$1, 000,000 per \$2,000,000 annual aggregate
Automobile (owned, non-owned, & hired)	\$ 1,000,000 single limits
Worker's Compensation	\$ statutory limits

The commercial general liability and automobile policies will name the City as an additional insured and proof of all insurance coverage shall be furnished to the City by way of an endorsement to same or certificate of insurance prior to the provision of services. The certificates shall clearly indicate that the Consultant has obtained insurance of the type, amount, and classification as required for strict compliance with this section. Failure to comply with the foregoing requirements shall not relieve Consultant of its liability and obligations under this Agreement.

SECTION 12: SUCCESSORS AND ASSIGNS. The City and the Consultant each binds itself and its partners, successors, executors, administrators, and assigns to the other party of this Agreement and to the partners, successors, executors, administrators and assigns of such other party, in respect to all covenants of this Agreement. Except as agreed in writing by all parties, this Agreement is not assignable.

SECTION 13: DISPUTE RESOLUTION, LAW, VENUE AND REMEDIES. All claims arising out of this Agreement or its breach shall be submitted first to mediation. The parties shall share the mediator's fee equally. The mediation shall be held in Palm Beach County. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof. This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement will be held in Palm Beach County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

SECTION 14: WAIVER OF JURY TRIAL. TO ENCOURAGE PROMPT AND EQUITABLE RESOLUTION OF ANY LITIGATION, EACH PARTY HEREBY WAIVES ITS RIGHTS TO A TRIAL BY JURY IN ANY LITIGATION RELATED TO THIS AGREEMENT.

SECTION 15: ACCESS AND AUDITS. The Consultant shall maintain adequate records to justify all payments made by the City under this Agreement for at least three (3) years after completion of this Agreement and longer if required by applicable federal or state law. The City shall have access to such books, records, and documents as required in this section for the purpose of inspection or audit during normal business hours, at the Consultant's place of business. Notwithstanding the foregoing, the City's right to inspect, copy and audit shall not extend to the composition of the Consultant's rates and fees, percentage mark ups or multipliers but shall apply only to their application to the applicable units. In no circumstances will Consultant be required to disclose any confidential or proprietary information regarding its products and service costs.

SECTION 16: NONDISCRIMINATION. The Consultant warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, or sexual orientation.

SECTION 17: AUTHORITY TO PRACTICE. The Consultant hereby represents and warrants that it has and will continue to maintain all licenses and approvals required to conduct its business and provide the services required under this Agreement, and that it will at all times conduct its business and provide the services under this Agreement in a reputable manner. Proof of such licenses and approvals shall be submitted to the City upon request.

SECTION 18: SEVERABILITY. If any term or provision of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, to remainder of this Agreement, or the application of such terms or provision, to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term and provision of this Agreement shall be deemed valid and enforceable to the extent permitted by law.

SECTION 19: PUBLIC ENTITY CRIMES. Consultant acknowledges and agrees that a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier or sub-contractor under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list. The Consultant will advise the City immediately if it becomes aware of any violation of this statute.

SECTION 20: NOTICE. All notices required in this Agreement shall be sent by hand-delivery, certified mail (RRR), or by nationally recognized overnight courier, and if sent to the CITY shall be sent to:

City of Lake Worth Beach
Attn: City Manager/Finance Department/Procurement Division
7 N. Dixie Highway
Lake Worth Beach, FL 33460

and if sent to the Consultant, shall be sent to:

Stantec Consulting Services Inc.
Attn: David Hyder, Senior Principal – Financial Services
777 S. Harbour Island Blvd., Suite 600
Tampa, FL 33602

The foregoing names and addresses may be changed if such change is provided in writing to the other party. Notice shall be deemed given upon receipt.

SECTION 21: ENTIRETY OF AGREEMENT. The City and the Consultant agree that this Agreement sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Agreement may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto.

SECTION 22: WAIVER. Failure of a party to enforce or exercise any of its right(s) under this Agreement shall not be deemed a waiver of that parties' right to enforce or exercise said right(s) at any time thereafter.

SECTION 23: PREPARATION AND NON-EXCLUSIVE. This Agreement shall not be construed more strongly against either party regardless of who was more responsible for its preparation. This is a non-exclusive Agreement and the City reserves the right to contract with individuals or firms to provide the same or similar services.

SECTION 24: MATERIALITY. All provisions of the Agreement shall be deemed material. In the event Consultant fails to comply with any of the provisions contained in this Agreement or exhibits, amendments and addenda attached hereto, said failure shall be deemed a material breach of this Agreement and City may at its option provide notice to the Consultant to terminate for cause.

SECTION 25: LEGAL EFFECT. This Agreement shall not become binding and effective until approved by the City. The Effective Date is the date this Agreement is executed by the City.

SECTION 26: NOTICE OF COMPLAINTS, SUITS AND REGULATORY VIOLATIONS. Each party will promptly notify the other of any complaint, claim, suit or cause of action threatened or commenced against it which arises out of or relates, in any manner, to the performance of this Agreement. Each party agrees to cooperate with the other in any investigation either may conduct, the defense of any claim or suit in which either party is named, and shall do nothing to impair or invalidate any applicable insurance coverage.

SECTION 27: SURVIVABILITY. Any provision of this Agreement which is of a continuing nature or imposes an obligation which extends beyond the term of this Agreement shall survive its expiration or earlier termination.

SECTION 28: COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, or electronically and will become effective and binding upon the parties as of the effective date at such time as all the signatories hereto have signed a counterpart of this Agreement.

SECTION 29: PALM BEACH COUNTY IG. In accordance with Palm Beach County ordinance number 2011-009, the CONSULTANT acknowledges that this Agreement may be subject to investigation and/or audit by the Palm Beach County Inspector General. The CONSULTANT has reviewed Palm Beach County ordinance number 2011-009 and is aware of its rights and/or obligations under such ordinance.

SECTION 30: AGREEMENT DOCUMENTS AND CONTROLLING PROVISIONS. This Agreement consists of this Agreement and Exhibit "A". The parties agree to be bound by all the terms and conditions set forth in the aforementioned documents. To the extent that there exists a conflict between the terms and conditions of this Agreement and Exhibit "A", the terms and conditions of this Agreement shall prevail. Wherever possible, the provisions of such documents shall be construed in such a manner as to avoid conflicts between provisions of the various documents.

SECTION 31: OWNERSHIP OF DELIVERABLES. Upon full payment of all monies owed to the Consultant, the deliverables, work product, specifications, calculations, supporting documents, or other work products which are listed as deliverables by the Consultant in Exhibit "A" to the City ("Work Product") shall become the property of the City. The Consultant may keep copies or samples thereof and

shall have the right to use the same for its own purposes. The City accepts sole responsibility for the reuse of any such deliverables in a manner other than as initially intended or for any use of incomplete documents. **The City shall have no ownership, license to or other right to use the Consultant's FAMS-XL© Model under this Agreement. All rights title and interest in the Consultant's FAMS-XL© Model shall remain with the Consultant.**

SECTION 32: REPRESENTATIONS AND BINDING AUTHORITY. By signing this Agreement, on behalf of the Consultant, the undersigned hereby represents to the City that he or she has the authority and full legal power to execute this Agreement and any and all documents necessary to effectuate and implement the terms of this Agreement on behalf of the Consultant for whom he or she is signing and to bind and obligate such party with respect to all provisions contained in this Agreement.

SECTION 33: PUBLIC RECORDS. The Consultant shall comply with Florida's Public Records Act, Chapter 119, Florida Statutes, and, if determined to be acting on behalf of the City as provided under section 119.011(2), Florida Statutes, specifically agrees to:

- a. Keep and maintain public records required by the City to perform the service.
- b. Upon request from the City's custodian of public records or designee, provide the City with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement and following completion of this Agreement if the Consultant does not transfer the records to the City.
- d. Upon completion of this Agreement, transfer, at no cost, to the City all public records in possession of the Consultant or keep and maintain public records required by the City to perform the service. If the Consultant transfers all public records to the City upon completion of the Agreement, the Consultant shall destroy any duplicate public records that are exempt or confidential or exempt from public records disclosure requirements. If the Consultant keeps and maintains public records upon completion of the Agreement, the Consultant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the City, upon request from the City's custodian of public records or designee, in a format that is compatible with the information technology systems of the City.

IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT THE CUSTODIAN OF PUBLIC RECORDS OR DESIGNEE AT THE CITY OF LAKE WORTH BEACH, ATTN: CITY CLERK, AT (561) 586-1662, CITY CLERK@LAKEWORTHBEACHFL.GOV, 7 N. DIXIE HIGHWAY, LAKE WORTH BEACH, FL 33460.

SECTION 34: CONFIDENTIAL AND PROPRIETARY INFORMATION. Each party (the "Receiving Party") will keep confidential and not disclose to any other person or entity or use (except as expressly and unambiguously authorized by this Agreement) information, technology or software ("Confidential Information") obtained from the other party (the "Disclosing Party"); provided, however, that the Receiving Party will not be prohibited from disclosing or using information (i) that at the time of disclosure is publicly available or becomes publicly available through no act or omission of the Receiving Party, (ii) that is or has been disclosed to the Receiving Party by a third party who is not under, and to whom the Receiving Party does not owe, an obligation of confidentiality with respect thereto, (iii) that is

or has been independently acquired or developed by the Receiving Party without access to the Disclosing Party's Confidential Information, (iv) that is already in the Receiving Party's possession at the time of disclosure, or (v) that is required to be released by law.

SECTION 35: EXPORT ADMINISTRATION. Each party agrees to comply with all export laws and regulations of the United States ("Export Laws") to assure that no software deliverable, item, service, technical data or any direct product thereof arising out of or related to this Agreement is exported directly or indirectly (as a physical export or a deemed export) in violation of Export Laws.

SECTION 36: NO THIRD-PARTY BENEFICIARIES. There are no third-party beneficiaries under this Agreement.

SECTION 37: SCRUTINIZED COMPANIES.

a. Consultant certifies that it and its subcontractors are not on the Scrutinized Companies that Boycott Israel List and are not engaged in the boycott of Israel. Pursuant to section 287.135, Florida Statutes, the City may immediately terminate this Agreement at its sole option if the Consultant or any of its subcontractors are found to have submitted a false certification; or if the Consultant or any of its subcontractors, are placed on the Scrutinized Companies that Boycott Israel List or is engaged in the boycott of Israel during the term of this Agreement.

b. If this Agreement is for one million dollars or more, the Consultant certifies that it and its subcontractors are also not on the Scrutinized Companies with Activities in Sudan List, Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the Scrutinized Companies with Activities in Iran Terrorism Sectors List or engaged in business operations in Cuba or Syria as identified in Section 287.135, Florida Statutes. Pursuant to Section 287.135, the CITY may immediately terminate the Agreement at its sole option if the Consultant, or any of its subcontractors are found to have submitted a false certification; or if the Consultant or any of its subcontractors are placed on the Scrutinized Companies with Activities in Sudan List, or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the scrutinized Companies with Activities in Iran Terrorism Sectors List, or are or have been engaged with business operations in Cuba or Syria during the term of the Agreement.

c. The Consultant agrees to observe the above requirements for applicable subcontracts entered into for the performance of work under this Agreement.

d. The Consultant agrees that the certifications in this section shall be effective and relied upon by the City for the term of this Agreement, including any and all renewals.

e. The Consultant agrees that if it or any of its subcontractors' status changes in regards to any certification herein, the Consultant shall immediately notify the City of the same.

f. As provided in Subsection 287.135(8), Florida Statutes, if federal law ceases to authorize the above-stated contracting prohibitions then they shall become inoperative.

SECTION 38: E-VERIFY

Pursuant to Section 448.095(5) Florida Statutes, the Consultant shall:

a. Register with and use the E-Verify system to verify the work authorization status of all newly hired employees and require all subcontractors (providing services or receiving funding under this Agreement) to register with and use the E-Verify system to verify the work authorization status of all the subcontractors' newly hired employees;

- b. Secure an affidavit from all subcontractors (providing services or receiving funding under this Agreement) stating that the subcontractor does not employ, contract with, Agreement with, or subcontract with an “unauthorized alien” as defined in Section 448.095(1)(k), Florida Statutes;
- c. Maintain copies of all subcontractor affidavits for the duration of this Agreement and provide the same to the City upon request;
- d. Comply fully, and ensure all of its subcontractors comply fully, with Section 448.095, Florida Statutes;
- e. Be aware that a violation of Section 448.09, Florida Statutes (Unauthorized aliens; employment prohibited) shall be grounds for termination of this Agreement; and,
- f. Be aware that if the City terminates this Agreement under Section 448.095(5)(c), Florida Statutes, the Consultant may not be awarded a contract for at least 1 year after the date on which this Agreement is terminated and will be liable for any additional costs incurred by the City as a result of the termination of this Agreement.

SECTION 39: SECTION 787.06 COMPLIANCE: The Consultant, by signing this Agreement as set forth below, attests that the Consultant does not use coercion for labor or services as defined in section 787.06, Florida Statutes.

SECTION 40: LIMITATION OF LIABILITY. In no event shall either party be liable for any indirect, incidental, special or consequential damages whatsoever (including but not limited to lost profits or interruption of business).

SECTION 41: CONSULTANT LIMITATION OF LIABILITY.

PURSUANT TO SECTION 558.0035, FLORIDA STATUTES, AN INDIVIDUAL EMPLOYEE OR AGENT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

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SIGNATURE PAGE FOLLOWS

Yvonne Rees
Notary Public Signature

EXHIBIT “A”

(Consultant’s Proposal, 12 pages)



Stantec Consulting Services Inc.
777 Harbour Island Boulevard, Suite 600
Tampa FL 33602

April 18, 2025

Mr. Yannick Ngendahayo
Finance Director
City of Lake Worth Beach
7 North Dixie Highway
Lake Worth Beach, FL 33460

Dear Mr. Yannick Ngendahayo,

Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis

As requested, Stantec has prepared this proposed Agreement for the above referenced Project. The following sections present the scope of services included in this proposal and our proposed work plan and fee estimate to accomplish the scope of services.

Scope of Services (Detailed Work Plans Attached)

The key tasks included in the scope of services for this proposed Agreement are summarized as follows:

1. Prepare/finalize a work plan and schedule, collect the data/information that is necessary for the analysis and conduct a virtual project kick-off meeting with City staff.
2. Update the source data, assumptions, and projections within Stantec's Financial Analysis & Management System (FAMS) model which has been customized for each of the City's Enterprise Funds (Water, Local Sewer, Stormwater, Sanitation, Beach, Golf and Electric) as well as the City's General Fund and has been updated annually since 2015.
3. Meet with Staff in interactive online work sessions to review preliminary results for each fund. Make adjustments as necessary and present results to City Management and the City Commission.
4. Develop a corresponding revenue sufficiency analysis report reflecting the updated projections and information regarding the City's Enterprise Funds and the City's General Fund.

Meetings

Stantec will conduct the following conference calls, on-site meetings (if possible and appropriate) and interactive work sessions during the project. Each is described in the Project Work Plan and Cost Estimate Schedule, and a summary of the meetings is presented below. Meetings with City staff will be conducted using online conferences to review data, assumptions, and results.

1. Stantec will conduct (1) one virtual kick-off meeting to review project objectives, schedule, key issues, approach, available data, and key assumptions for all seven funds.

Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis

2. Stantec will conduct two virtual interactive review sessions with City staff for each fund to review data, assumptions, and preliminary results for each of the eight funds.
3. Stantec will conduct one onsite presentation of the results of the analysis for all funds to City Commission during a regularly scheduled work session.

Proposed Work Plan and Consultant's Compensation


Stantec has developed a Project Work Plan and Fee Estimate Schedule (Schedule) for each fund (attached), which presents our detailed proposed work plan and fee to conduct the analysis. The above referenced Schedule presents the tasks and sub-tasks that will be required to accomplish the goals of the study as specified in the Scope of Services and shows that the Study can be completed for a fixed fee of **\$158,668**, inclusive of out-of-pocket expenses. The summary table below shows a breakdown of the work between funds. Stantec can begin work on this assignment immediately and estimate that it can be completed within approximately 150 days of receipt of all required data.

City of Lake Worth Beach

FY 2025 COMPREHENSIVE INTEGRATED FINANCIAL SUSTAINABILITY ANALYSIS

Fee Summary by Fund



 FEE SUMMARY BY FUND	Fee Only	Expenses	Inclusive of Expenses
WORK ELEMENT 1 GENERAL FUND FINANCIAL SUSTAINABILITY ANALYSIS	\$30,168	\$302	\$30,470
WORK ELEMENT 2 ELECTRIC UTILITY FUND FINANCIAL SUSTAINABILITY ANALYSIS	\$29,184	\$292	\$29,476
WORK ELEMENT 3 WATER FUND FINANCIAL SUSTAINABILITY ANALYSIS	\$20,432	\$205	\$20,637
WORK ELEMENT 4 LOCAL SEWER FUND FINANCIAL SUSTAINABILITY ANALYSIS	\$20,432	\$205	\$20,637
WORK ELEMENT 5 SANITATION UTILITY FUND FINANCIAL SUSTAINABILITY ANALYSIS	\$14,887	\$149	\$15,036
WORK ELEMENT 6 STORMWATER UTILITY FUND FINANCIAL SUSTAINABILITY ANALYSIS	\$14,690	\$147	\$14,837
WORK ELEMENT 7 BEACH FUND FINANCIAL SUSTAINABILITY ANALYSIS	\$13,961	\$140	\$14,101
WORK ELEMENT 8 GOLF FUND FINANCIAL SUSTAINABILITY ANALYSIS	\$13,342	\$133	\$13,475
TOTAL ALL FUNDS	\$157,096	\$1,572	\$158,668

Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis

Stantec appreciates the opportunity to present this proposal and look forward to working with you on this project. If you have any questions, please do not hesitate to call me at (202) 585-6391.

Regards,

Stantec Consulting Services Inc.

A handwritten signature in black ink, appearing to read "David Hyder", is positioned above a short horizontal orange line.

Senior Principal
Phone: (202) 585-6391
david.hyder@stantec.com

Attachments: Detailed Work Plans
Independent Municipal Advisor Exemption

Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis

If the terms of this proposed Agreement are acceptable, please affix the appropriate signature below and return a copy to us for our files:

CONSULTANT: Stantec Consulting Services Inc.
777 Harbour Island Boulevard, Suite 600, Tampa, FL 33602

CLIENT: City of Lake Worth Beach, Florida

SCOPE OF SERVICES: FY 2025 Comprehensive Integrated Financial Sustainability Analysis


COMPENSATION: A Fixed Fee of \$158,668 as set out in the attached Project Work Plan & Fee Estimate Schedule, billed monthly based upon percentage work complete by task.

EFFECTIVE DATE: This Agreement will be effective on the date last executed below. Receipt by CONSULTANT of this executed Agreement from CLIENT will serve as a Notice to Proceed.

The services shall be performed by the Consultant in accordance with the provisions of this Agreement and any attachments. This Agreement supersedes all prior agreements and understandings and may only be changed by written amendment executed by both parties.



STANTEC CONSULTING SERVICES INC.

CITY OF LAKE WORTH BEACH, FLORIDA



By: 
Name: David Hyder
Title: Senior Principal
Date: 4/18/2025

By: _____
Name: _____
Title: _____
Date: _____



Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis

<div>  <div> City of Lake Worth Beach FY 2025 COMPREHENSIVE INTEGRATED FINANCIAL SUSTAINABILITY ANALYSIS Project Work Plan & Cost Estimate Schedule </div>  </div>					
PROJECT TASKS					
Hourly rate->					
	Project Principal	ESTIMATED MAN-HOURS Project Manager	Project Consultant	Project Analyst	Total Project
	\$347.29	\$272.04	\$208.37	\$173.64	
WORK ELEMENT 1 GENERAL FUND FINANCIAL SUSTAINABILITY ANALYSIS					
TASK 1 Initiate the Project					
1.1 Prepare preliminary work plan, timeline for tasks, and initial data request list prior to kick-off meeting.	1	1	1	1	4
1.2 Conduct kick-off conference call to review project objectives, schedule, key issues, approach, available data, and key assumptions.	1	1	1	1	4
1.3 Review initial data/documentation provided by staff and submit supplemental requests and/or clarifications.	1	1	1	1	4
TASK 2 Populate the model and perform analysis, including evaluation of cost reduction and revenue diversification scenarios.					
2.1 Obtain, verify and input financial, property, and other data into Stantec's proprietary Financial Analysis and Management System (FAMS) General Fund Sustainability Model, project year end results for the current year and run the model and produce preliminary output for identified scenarios, including a ten year financial management plan that will include the following:	1	2	16	24	43
o Property data base by parcel					
- Complete data base of all parcels in the City with relevant information such as taxable value, exemptions, current tax, etc., including adjustment factors for each parcel, or parcels by property classes, for future years.					
- Above referenced property data base integrated so that changes in assumptions for future years are linked to the calculation algorithms of the model.					
o Operations and Maintenance (O&M) Budget and projections					
- O&M budget categories, initial year budget and projections of budget in future years.					
- Inflation factors for each O&M budget cost category.					
o Capital Improvements Program (10 year)					
- Project listing by year (including alternative Master Plan/CIP scenarios)					
- Identification of funding source by project by year for each scenario					
o Borrowing Program (for each Master Plan/CIP scenario)					
- Borrowing required (by source) to fund CIP projects not funded by other sources to include but not necessarily be limited to revenue bonds and State or other programs.					
- Timing of bond issue(s)/loan(s) to provide required borrowed funds					
- Annual debt service of bond issue(s)/loan(s)					
o Revenue Sufficiency Analysis					
- Annual revenue projections for all GF revenue sources, including variable annual adjustment factors for each revenue source.					
- Annual plan to provide sufficient revenues for each scenario evaluated through adjustments to O&M costs, capital costs, millage rates, etc.					
o Sources and Uses of Funds Analysis					
o Funds Analysis					
- Spend down limits (minimum reserve requirements) by fund.					
- Beginning and ending funds balances by fund by year.					
o Analysis of prior and current year performance versus performance criteria.					
2.2 Make adjustments to FAMS to model alternative scenarios for the Fund.	0	1	1	2	4
2.3 Review results with consulting team, make required adjustments and create alternatives scenarios.	2	2	4	6	14
2.4 Meet with City staff in first virtual interactive work sessions to review preliminary results.	1	1	1	1	4
2.5 Make adjustments as required based upon input from City staff in the prior sub-task.	0	1	2	4	7
2.6 Meet with City staff in a second virtual interactive work session to review adjusted results and determine final plan of annual rate revenue adjustments and the revenue requirements for the test year for rate making.	1	1	1	1	4
2.7 Make adjustments as required based upon input from City staff in the prior sub-task.	0	1	2	4	7
TASK 3 Present findings to City Management and Commission					
3.1 Prepare a presentation of the results of the analysis, including status quo and alternative scenarios identified during the project.	2	2	2	1	7
3.2 Review presentation with City Staff & Management in virtual meeting and make adjustments to presentation.	1	1	1	1	4
3.3 Present the results of the analysis virtually to the City Commission in a workshop.	1	1	1	1	4
3.4 Make adjustments based upon input and direction from City Commission.	0	1	2	4	7
3.5 Conduct a second presentation of the results to the City Commission in a workshop.					
3.6 Make adjustments as required based upon the review with City Commission in the prior subtask.					
--- At Hourly Rates as Required ---					
--- At Hourly Rates as Required ---					
TASK 4 Document the results in a Report.					
4.1 Document the results of the analysis in a Draft Report.	1	1	4	8	14
4.2 Make adjustments based upon input from City staff and prepare the Final Report.	1	1	1	1	4
4.3 Present the results of the Final Report to the City Commission in person (One consolidated meeting for all funds).	1	1	1	1	4
TOTAL ESTIMATED MAN-HOURS - WORK ELEMENT 1	15	20	42	62	139
TOTAL ESTIMATED CONSULTING FEE - WORK ELEMENT 1	\$5,209	\$5,441	\$8,752	\$10,766	\$30,168
ESTIMATED EXPENSES - WORK ELEMENT 1 1.00%					\$302
TOTAL ESTIMATED COST - WORK ELEMENT 1					\$30,470

Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis



		City of Lake Worth Beach FY 2025 COMPREHENSIVE INTEGRATED FINANCIAL SUSTAINABILITY ANALYSIS Project Work Plan & Cost Estimate Schedule					
PROJECT TASKS		Project Principal	ESTIMATED Project Manager	MAN-HOURS Project Consultant	Project Analyst	Total Project	
		\$347.29	\$272.04	\$208.37	\$173.64		Hourly rate->
WORK ELEMENT 2 ELECTRIC UTILITY FUND FINANCIAL SUSTAINABILITY ANALYSIS							
TASK 1	Project Initiation, Data Collection & Data Review						
1.1	Prepare preliminary work plan, timeline for tasks, and initial data request list prior to kick-off meeting.	0	1	1	1	3	
1.2	Conduct kick-off conference call to review project objectives, schedule, key issues, approach, available data, and key assumptions.	1	1	1	1	4	
1.3	Review initial data/documentation provided by staff and submit supplemental requests and/or clarifications.	0	1	1	1	3	
TASK 2	Revenue Sufficiency Analysis - Develop a Multi-Year Financial Forecast of System Revenue Requirements						
2.1	Obtain, verify and input financial and billing data into Stantec's proprietary Financial Analysis and Management System (FAMS) model, run the model and produce preliminary output, including a ten year financial management program that will include the following for the electric utility system:	1	1	16	24	42	
	o Capital Improvements Program						
	- Project listing by year						
	- Alternative financing options for capital projects						
	- Optimum funding source by project by year						
	o Borrowing Program						
	- Borrowing required (by source) to fund CIP projects not funded by other sources to include but not necessarily be limited to revenue bonds and State or other programs.						
	- Timing of bond issue(s)/loan(s) to provide required borrowed funds						
	- Annual debt service of bond issue(s)/loan(s)						
	o Revenue Sufficiency Analysis						
	- Annual revenue projections						
	- Annual operations and maintenance expense projections						
	- All other annual revenue requirements such as R&R, minor capital, transfers to other funds, current debt service/loan payments, replenishment of reserves, etc.						
	- Alternative plans of annual percentage rate adjustments to the electric rates to provide sufficient revenues for each service.						
	o Sources and Uses of Funds Analysis						
	o Funds Analysis						
	- Spend down limits (minimum reserve requirements) by fund						
	- Beginning and ending funds balances by fund by year						
2.2	Make adjustments to FAMS to model alternative scenarios for the Fund.	0	1	1	2	4	
2.3	Review results with consulting team, make required adjustments and create alternatives scenarios.	1	3	4	6	14	
2.4	Meet with City staff in first virtual interactive work sessions to review preliminary results.	1	2	1	1	5	
2.5	Make adjustments as required based upon input from City staff in the prior sub-task.	0	1	2	4	7	
2.6	Meet with City staff in a second virtual interactive work session to review adjusted results and determine final plan of annual rate revenue adjustments and the revenue requirements for the test year for rate making.	1	1	1	1	4	
2.7	Make adjustments as required based upon input from City staff in the prior sub-task.	0	1	2	4	7	
2.8	Conduct and Compile a Comparative Rate Survey for up to 12 representative communities.	0	1	1	2	4	
TASK 3	Present findings to City Management and Commission						
3.1	Prepare a presentation of the results of the analysis, including status quo and alternative scenarios identified during the project.	1	2	2	1	6	
3.2	Review presentation with City Staff & Management in virtual meeting and make adjustments to presentation.	1	1	1	1	4	
3.3	Present the results of the analysis virtually to the City Commission in a workshop.	1	1	1	1	4	
3.4	Make adjustments based upon input and direction from City Commission.	0	1	2	4	7	
3.5	Conduct a second presentation of the results to City Commission in a workshop.						--- At Hourly Rates as Required ---
3.6	Make adjustments as required based upon the review with City Commission in the prior subtask.						--- At Hourly Rates as Required ---
TASK 4	Document the results in a Report.						
4.1	Document the results of the analysis in a Draft Report.	0	1	4	8	13	
4.2	Make adjustments based upon input from City staff and prepare the Final Report.	0	1	1	1	3	
4.3	Present the results of the Final Report to the City Commission in person (One consolidated meeting for all funds).	1	1	1	1	4	
TOTAL ESTIMATED MAN-HOURS - WORK ELEMENT 2		9	22	43	64	138	
TOTAL ESTIMATED CONSULTING FEE - WORK ELEMENT 2		\$3,126	\$5,985	\$8,960	\$11,113	\$29,184	
ESTIMATED EXPENSES - WORK ELEMENT 2 1.00%						\$292	
TOTAL ESTIMATED COST - WORK ELEMENT 2						\$29,476	

Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis



		<div>City of Lake Worth Beach</div> <div>FY 2025 COMPREHENSIVE INTEGRATED FINANCIAL SUSTAINABILITY ANALYSIS</div> <div>Project Work Plan & Cost Estimate Schedule</div>					
Project Tasks		Project Principal	Estimated Project Manager	Man-Hours Consultant	Project Analyst	Total Project	
Hourly rate->		\$347.29	\$272.04	\$208.37	\$173.64		
WORK ELEMENTS 3 & 4 WATER AND LOCAL SEWER FINANCIAL SUSTAINABILITY ANALYSIS							
Task 1	Project Initiation, Data Collection & Data Review						
1.1	Prepare preliminary work plan, timeline for tasks, and initial data request list prior to kick-off meeting.	1	1	1	1	4	
1.2	Conduct kick-off conference call to review project objectives, schedule, key issues, approach, available data, and key assumptions.	1	1	1	1	4	
1.3	Review initial data/documentation provided by staff and submit supplemental requests and/or clarifications.	1	2	2	2	7	
Task 2	Revenue Sufficiency Analysis - Develop a Multi-Year Financial Forecast of System Revenue Requirements						
2.1	Input financial and billing data into 2 separate versions of Stantec's proprietary Financial Analysis and Management System (FAMS) model, run the models, and produce preliminary output, including ten-year financial management plans for the Water and Local Sewer Funds that will include the following: <ul style="list-style-type: none">o Capital Improvements Program and Capital Financing Plan<ul style="list-style-type: none">- Project listing by year, including integration of specific scenarios as required- Alternative funding sources for capital projects- Development of a capital financing plan, including identification of timing and amount of borrowing requirementso Borrowing Program<ul style="list-style-type: none">- Borrowing required (by source) to fund CIP projects not funded by other sources to include but not necessarily be limited to revenue bonds, State or other programs or bank loans- Timing of bond issue(s)/loan(s) to provide required borrowed funds- Annual debt service of bond issue(s)/loan(s)o Revenue Sufficiency Analysis<ul style="list-style-type: none">- Annual revenue projections, include a breakdown of revenues from sale of services, connection fees, and other revenues- Annual operations and maintenance expense projections- All other annual revenue requirements such as R&R, minor capital, transfers to other funds, current debt service/loan payments, replenishment of reserves, etc.o Sources and Uses of Funds Analysiso Financial Policy Review<ul style="list-style-type: none">- Reserve Levels (Minimum Fund Balance Policies) for each fund- Beginning and ending funds balances by fund by year	1	1	16	24	42	
2.2	Make adjustments to FAMS to model alternative scenarios for the Fund.	0	2	4	8	14	
2.3	Review results with consulting team, make required adjustments and create alternatives scenarios.	1	2	4	8	15	
2.4	Meet with City staff in first virtual interactive work sessions to review preliminary results.	2	2	2	2	8	
2.5	Make adjustments as required based upon input from City staff in the prior sub-task.	1	2	3	4	10	
2.6	Meet with City staff in a second virtual interactive work session to review adjusted results and determine final plan of annual rate revenue adjustments and the revenue requirements for the test year for rate making.	2	2	2	2	8	
2.7	Make adjustments as required based upon input from City staff in the prior sub-task.	0	1	2	4	7	
2.8	Conduct and Compile a Comparative Rate Survey for up to 12 representative communities.	0	1	2	4	7	
TASK 3	Present findings to City Management and Commission						
3.1	Prepare a presentation of the results of the analysis, including status quo and alternative scenarios identified during the project.	1	1	2	4	8	
3.2	Review presentation with City Staff & Management in virtual meeting and make adjustments to presentation.	1	1	1	1	4	
3.3	Present the results of the analysis virtually to the City Commission in a workshop.	1	1	1	1	4	
3.4	Make adjustments based upon input and direction from City Commission.	1	1	2	4	8	
3.5	Conduct a second presentation of the results to City Commission in a workshop.	--- At Hourly Rates as Required ---					
3.6	Make adjustments as required based upon the review with City Commission in the prior subtask.	--- At Hourly Rates as Required ---					
TASK 4	Document the results in a Report.						
4.1	Document the results of the analysis in a Draft Report.	1	2	8	12	23	
4.2	Make adjustments based upon input from City staff and prepare the Final Report.	1	2	4	8	15	
4.3	Present the results of the Final Report to the City Commission in person (One consolidated meeting for all funds).	1	1	1	1	4	
TOTAL ESTIMATED MAN-HOURS - WORK ELEMENT 3 & 4		17	26	58	91	192	
TOTAL ESTIMATED CONSULTING FEE - WORK ELEMENT 3 & 4		\$5,904	\$7,073	\$12,086	\$15,802	\$40,864	
ESTIMATED EXPENSES - WORK ELEMENT 3 & 4							

PROJECT TASKS		Hourly rate->	ESTIMATED MAN-HOURS				Total Project
			Project Principal	Project Manager	Project Consultant	Project Analyst	
		\$347.29	\$272.04	\$208.37	\$173.64		
WORK ELEMENT 5 SANITATION UTILITY FUND FINANCIAL SUSTAINABILITY ANALYSIS							
Task 1	Project Initiation, Data Collection & Data Review						
1.1	Prepare preliminary work plan, timeline for tasks, and initial data request list prior to kick-off meeting.	0	0	1	1	2	
1.2	Conduct kick-off conference call to review project objectives, schedule, key issues, approach, available data, and key assumptions.	1	1	1	1	4	
1.3	Review initial data/documentation provided by staff and submit supplemental requests and/or clarifications.	0	1	1	1	3	
Task 2	Revenue Sufficiency Analysis - Develop a Multi-Year Financial Forecast of System Revenue Requirements						
2.1	Obtain, verify and input financial and billing data into Stantec's proprietary Financial Analysis and Management System (FAMS) model, set-up and run the model and produce preliminary output, including a ten year financial management program that will include the following:	0	1	1	4	6	
	o Capital Improvements Program						
	- Project listing by year						
	- Alternative financing options for capital projects						
	- Optimum funding source by project by year						
	o Borrowing Program						
	- Borrowing required (by source) to fund CIP projects not funded by other sources to include but not necessarily be limited to revenue bonds and State or other programs.						
	- Timing of bond issue(s)/loan(s) to provide required borrowed funds						
	- Annual debt service of bond issue(s)/loan(s)						
	o Revenue Sufficiency Analysis						
	- Annual revenue projections						
	- Annual operations and maintenance expense projections						
	- All other annual revenue requirements such as R&R, minor capital, transfers to other funds, current debt service/loan payments, replenishment of reserves, etc.						
	- Alternative plans of annual percentage rate adjustments to the rates to provide sufficient revenues for each service.						
	o Sources and Uses of Funds Analysis						
	o Funds Analysis						
	- Spend down limits (minimum reserve requirements) by fund						
	- Beginning and ending funds balances by fund by year						
2.2	Make adjustments to FAMS to model alternative scenarios for the Fund.	0	1	1	2	4	
2.3	Review results with consulting team, make required adjustments and create alternatives scenarios.	0	1	1	1	3	
2.4	Meet with City staff in first virtual interactive work sessions to review preliminary results.	1	1	1	1	4	
2.5	Make adjustments as required based upon input from City staff in the prior sub-task.	0	0	1	2	3	
2.6	Meet with City staff in a second virtual interactive work session to review adjusted results and determine final plan of annual rate revenue adjustments and the revenue requirements for the test year for rate making.	0	1	1	1	3	
2.7	Make adjustments as required based upon input from City staff in the prior sub-task.	0	0	1	1	2	
2.8	Conduct and Compile a Comparative Rate Survey for up to 12 representative communities.	0	0	1	1	2	
TASK 3	Present findings to City Management and Commission						
3.1	Prepare a presentation of the results of the analysis, including status quo and alternative scenarios identified during the project.	1	1	1	1	4	
3.2	Review presentation with City Staff & Management in virtual meeting and make adjustments to presentation.	1	1	1	1	4	
3.3	Present the results of the analysis virtually to the City Commission in a workshop.	1	1	1	1	4	
3.4	Make adjustments based upon input and direction from City Commission.	0	1	1	2	4	
3.5	Conduct a second interactive review session with City Commission as required.						
3.6	Make adjustments as required based upon the review with City Commission in the prior subtask.						
TASK 4	Document the results in a Report.						
4.1	Document the results of the analysis in a Draft Report.	0	1	2	6	9	
4.2	Make adjustments based upon input from City staff and prepare the Final Report.	0	1	1	1	3	
4.3	Present the results of the Final Report to the City Commission in person (One consolidated meeting for all funds).	1	1	1	1	4	
TOTAL ESTIMATED MAN-HOURS - WORK ELEMENT 5		6	14	19	29	68	
TOTAL ESTIMATED CONSULTING FEE - WORK ELEMENT 5		\$2,084	\$3,809	\$3,959	\$5,036	\$14,887	
ESTIMATED EXPENSES - WORK ELEMENT 5							

Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis

 <div> City of Lake Worth Beach FY 2025 COMPREHENSIVE INTEGRATED FINANCIAL SUSTAINABILITY ANALYSIS Project Work Plan & Cost Estimate Schedule </div> 		ESTIMATED MAN-HOURS				
PROJECT TASKS		Project Principal	Project Manager	Project Consultant	Project Analyst	Total Project
Hourly rate->		\$347.29	\$272.04	\$208.37	\$173.64	
WORK ELEMENT 6 STORMWATER UTILITY FUND FINANCIAL SUSTAINABILITY ANALYSIS						
Task 1	Project Initiation, Data Collection & Data Review					
1.1	Prepare preliminary work plan, timeline for tasks, and initial data request list prior to kick-off meeting.	1	1	1	1	4
1.2	Conduct kick-off conference call to review project objectives, schedule, key issues, approach, available data, and key assumptions.	1	1	1	1	4
1.3	Review initial data/documentation provided by staff and submit supplemental requests and/or clarifications.	0	1	1	1	3
Task 2	Revenue Sufficiency Analysis - Develop a Multi-Year Financial Forecast of System Revenue Requirements					
2.1	Obtain, verify and input financial and billing data into Stantec's proprietary Financial Analysis and Management System (FAMS) model, set-up and run the model and produce preliminary output, including a ten year financial management program that will include the following:	1	1	1	4	7
	o Capital Improvements Program					
	- Project listing by year					
	- Alternative financing options for capital projects					
	- Optimum funding source by project by year					
	o Borrowing Program					
	- Borrowing required (by source) to fund CIP projects not funded by other sources to include but not necessarily be limited to revenue bonds and State or other programs.					
	- Timing of bond issue(s)/loan(s) to provide required borrowed funds					
	- Annual debt service of bond issue(s)/loan(s)					
	o Revenue Sufficiency Analysis					
	- Annual revenue projections					
	- Annual operations and maintenance expense projections					
	- All other annual revenue requirements such as R&R, minor capital, transfers to other funds, current debt service/loan payments, replenishment of reserves, etc.					
	- Alternative plans of annual percentage rate adjustments to the rates to provide sufficient revenues for each service.					
	o Sources and Uses of Funds Analysis					
	o Funds Analysis					
	- Spend down limits (minimum reserve requirements) by fund					
	- Beginning and ending funds balances by fund by year					
2.2	Make adjustments FAMS to model alternative scenarios for the Fund.	0	0	1	2	3
2.3	Review results with consulting team, make required adjustments and create alternatives scenarios.	0	1	1	1	3
2.4	Meet with City staff in first virtual interactive work sessions to review preliminary results.	0	1	1	1	3
2.5	Make adjustments as required based upon input from City staff in the prior sub-task.	0	0	1	2	3
2.6	Meet with City staff in a second virtual interactive work session to review adjusted results and determine final plan of annual rate revenue adjustments and the revenue requirements for the test year for rate making.	0	1	1	1	3
2.7	Make adjustments as required based upon input from City staff in the prior sub-task.	0	0	1	1	2
2.8	Conduct and Compile a Comparative Rate Survey for up to 12 representative communities.	0	0	1	1	2
TASK 3	Present findings to City Management and Commission					
3.1	Prepare a presentation of the results of the analysis, including status quo and alternative scenarios identified during the project.	1	0	1	1	3
3.2	Review presentation with City Staff & Management in virtual meeting and make adjustments to presentation.	1	1	1	1	4
3.3	Present the results of the analysis virtually to the City Commission in a workshop.	1	1	1	1	4
3.4	Make adjustments based upon input and direction from City Commission.	0	0	1	2	3
3.5	Conduct a second interactive review session with City Commission as required.					
3.6	Make adjustments as required based upon the review with City Commission in the prior subtask.					
		--- At Hourly Rates as Required ---				
		--- At Hourly Rates as Required ---				
TASK 4	Document the results in a Report.					
4.1	Document the results of the analysis in a Draft Report.	0	1	2	6	9
4.2	Make adjustments based upon input from City staff and prepare the Final Report.	0	1	1	1	3
4.3	Present the results of the Final Report to the City Commission in person (One consolidated meeting for all funds).	1	1	1	1	4
TOTAL ESTIMATED MAN-HOURS - WORK ELEMENT 6		7	12	19	29	67
TOTAL ESTIMATED CONSULTING FEE - WORK ELEMENT 6		\$2,431	\$3,265	\$3,959	\$5,036	\$14,690
ESTIMATED EXPENSES - WORK ELEMENT 6						\$147
TOTAL ESTIMATED COST - WORK ELEMENT 6						\$14,837



Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis

		City of Lake Worth Beach FY 2025 COMPREHENSIVE INTEGRATED FINANCIAL SUSTAINABILITY ANALYSIS Project Work Plan & Cost Estimate Schedule					
PROJECT TASKS		Hourly rate->	Project Principal \$347.29	Project Manager \$272.04	Project Consultant \$208.37	Project Analyst \$173.64	Total Project
WORK ELEMENT 7 BEACH FUND FINANCIAL SUSTAINABILITY ANALYSIS							
Task 1	Project Initiation, Data Collection & Data Review						
1.1	Prepare preliminary work plan, timeline for tasks, and initial data request list prior to kick-off meeting.	0	1	1	1	1	3
1.2	Conduct kick-off conference call to review project objectives, schedule, key issues, approach, available data, and key assumptions.	1	1	1	1	1	4
1.3	Review initial data/documentation provided by staff and submit supplemental requests and/or clarifications.	0	1	1	1	1	3
Task 2	Revenue Sufficiency Analysis - Develop a Multi-Year Financial Forecast of System Revenue Requirements						
2.1	Obtain, verify and input financial and billing data into Stantec's proprietary Financial Analysis and Management System (FAMS) model, set-up and run the model and produce preliminary output, including a ten year financial management program that will include the following:	0	0	1	4	5	10
	o Capital Improvements Program						
	- Project listing by year						
	- Alternative financing options for capital projects						
	- Optimum funding source by project by year						
	o Borrowing Program						
	- Borrowing required (by source) to fund CIP projects not funded by other sources to include but not necessarily be limited to revenue bonds and State or other programs.						
	- Timing of bond issue(s)/loan(s) to provide required borrowed funds						
	- Annual debt service of bond issue(s)/loan(s)						
	o Revenue Sufficiency Analysis						
	- Annual revenue projections						
	- Annual operations and maintenance expense projections						
	- All other annual revenue requirements such as R&R, minor capital, transfers to other funds, current debt service/loan payments, replenishment of reserves, etc.						
	- Alternative plans of annual percentage rate adjustments to the rates to provide sufficient revenues for each service.						
	o Sources and Uses of Funds Analysis						
	o Funds Analysis						
	- Spend down limits (minimum reserve requirements) by fund						
	- Beginning and ending funds balances by fund by year						
2.2	Make adjustments to FAMS to model alternative scenarios for the Fund.	0	1	1	2	4	8
2.3	Review results with consulting team, make required adjustments and create alternatives scenarios.	1	1	1	1	1	4
2.4	Meet with City staff in first virtual interactive work sessions to review preliminary results.	0	1	1	1	1	3
2.5	Make adjustments as required based upon input from City staff in the prior sub-task.	0	0	1	2	3	3
2.6	Meet with City staff in a second interactive work session to review adjusted results and determine final plan of annual rate revenue adjustments and the revenue requirements for the test year for rate making.	0	1	1	1	1	3
2.7	Make adjustments as required based upon input from City staff in the prior sub-task.	0	0	1	1	1	2

TASK 3	Present findings to City Management and Commission						
3.1	Prepare a presentation of the results of the analysis, including status quo and alternative scenarios identified during the project.						
3.2	Review presentation with City Staff & Management in virtual meeting and make adjustments to presentation.	1	0	1	1	1	3
3.3	Present the results of the analysis virtually to the City Commission in a workshop.	1	1	1	1	1	4
3.4	Make adjustments based upon input and direction from City Commission.	1	1	1	1	1	4
3.5	Conduct a second interactive review session with City Commission as required.	0	0	1	2	3	3
3.6	Make adjustments as required based upon the review with City Commission in the prior subtask.						

TASK 4	Document the results in a Report.						
4.1	Document the results of the analysis in a Draft Report.	0	1	2	6	9	9
4.2	Make adjustments based upon input from City staff and prepare the Final Report.	0	1	1	1	1	3
4.3	Present the results of the Final Report to the City Commission in person (One consolidated meeting for all funds).	1	1	1	1	1	4
TOTAL ESTIMATED MAN-HOURS - WORK ELEMENT 7			6	12	18	28	64
TOTAL ESTIMATED CONSULTING FEE - WORK ELEMENT 7			\$2,084	\$3,265	\$3,751	\$4,862	\$13,961
ESTIMATED EXPENSES - WORK ELEMENT 7 1.00%							\$140
TOTAL ESTIMATED COST - WORK ELEMENT 7							\$14,101

Reference: FY 2025 Comprehensive Integrated Financial Sustainability Analysis

		City of Lake Worth Beach FY 2025 COMPREHENSIVE INTEGRATED FINANCIAL SUSTAINABILITY ANALYSIS Project Work Plan & Cost Estimate Schedule					
PROJECT TASKS		Hourly rate->	Project Principal \$347.29	Project Manager \$272.04	ESTIMATED MAN-HOURS Project Consultant \$208.37	Project Analyst \$173.64	Total Project
WORK ELEMENT 8							
GOLF FUND FINANCIAL SUSTAINABILITY ANALYSIS							
Task 1	Project Initiation, Data Collection & Data Review						
1.1	Prepare preliminary work plan, timeline for tasks, and initial data request list prior to kick-off meeting.	0	1	1	1	3	
1.2	Conduct kick-off conference call to review project objectives, schedule, key issues, approach, available data, and key assumptions.	1	1	1	1	4	
1.3	Review initial data/documentation provided by staff and submit supplemental requests and/or clarifications.	0	1	1	1	3	
Task 2	Revenue Sufficiency Analysis - Develop a Multi-Year Financial Forecast of System Revenue Requirements						
2.1	Obtain, verify and input financial and billing data into Stantec's proprietary Financial Analysis and Management System (FAMS) model, set-up and run the model and produce preliminary output, including a ten year financial management program that will include the following: <ul style="list-style-type: none">o Capital Improvements Program<ul style="list-style-type: none">- Project listing by year- Alternative financing options for capital projects- Optimum funding source by project by yearo Borrowing Program<ul style="list-style-type: none">- Borrowing required (by source) to fund CIP projects not funded by other sources to include but not necessarily be limited to revenue bonds and State or other programs.- Timing of bond issue(s)/loan(s) to provide required borrowed funds- Annual debt service of bond issue(s)/loan(s)o Revenue Sufficiency Analysis<ul style="list-style-type: none">- Annual revenue projections- Annual operations and maintenance expense projections- All other annual revenue requirements such as R&R, minor capital, transfers to other funds, current debt service/loan payments, replenishment of reserves, etc.- Alternative plans of annual percentage rate adjustments to the rates to provide sufficient revenues for each service.o Sources and Uses of Funds Analysiso Funds Analysis<ul style="list-style-type: none">- Spend down limits (minimum reserve requirements) by fund- Beginning and ending funds balances by fund by year	0	0	1	3	4	
2.2	Make adjustments to FAMS to model alternative scenarios for the Fund.	0	1	1	2	4	
2.3	Review results with consulting team, make required adjustments and create alternatives scenarios.	1	1	1	1	4	
2.4	Meet with City staff in first virtual interactive work sessions to review preliminary results.	0	1	1	1	3	
2.5	Make adjustments as required based upon input from City staff in the prior sub-task.	0	0	1	2	3	
2.6	Meet with City staff in a second interactive work session to review adjusted results and determine final plan of annual rate revenue adjustments and the revenue requirements for the test year for rate making.	0	1	1	1	3	
2.7	Make adjustments as required based upon input from City staff in the prior sub-task.	0	0	1	1	2	
TASK 3	Present findings to City Management and Commission						
3.1	Prepare a presentation of the results of the analysis, including status quo and alternative scenarios identified during the project.						
3.2	Review presentation with City Staff & Management in virtual meeting and make adjustments to presentation.	1	0	1	1	3	
3.3	Present the results of the analysis virtually to the City Commission in a workshop.	1	1	1	1	4	
3.4	Make adjustments based upon input and direction from City Commission.	1	1	1	1	4	
3.5	Conduct a second interactive review session with City Commission as required.	0	0	1	2	3	
3.6	Make adjustments as required based upon the review with City Commission in the prior subtask.						
	--- At Hourly Rates as Required ---						
	--- At Hourly Rates as Required ---						
TASK 4	Document the results in a Report.						
4.1	Document the results of the analysis in a Draft Report.	0	1	2	5	8	
4.2	Make adjustments based upon input from City staff and prepare the Final Report.	0	1	1	1	3	
4.3	Present the results of the Final Report to the City Commission in person (One consolidated meeting for all funds).	1	0	1	1	3	
TOTAL ESTIMATED MAN-HOURS - WORK ELEMENT 8		6	11	18	26	61	
TOTAL ESTIMATED CONSULTING FEE - WORK ELEMENT 8		\$2,084	\$2,992	\$3,751	\$4,515	\$13,342	
ESTIMATED EXPENSES - WORK ELEMENT 8		1.00%				\$133	
TOTAL ESTIMATED COST - WORK ELEMENT 8						\$13,475	

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Attachment

Independent Municipal Advisor Exemption

April 18, 2025

City of Lake Worth Beach, Florida is aware of the “Municipal Advisor Rule” of the Securities and Exchange Commission and the “independent municipal advisor” exemption from the definition of “advice.” City of Lake Worth Beach, Florida hereby notifies Stantec Consulting Services Inc. that it wishes them to continue to provide recommendations on user fees and financial forecasting related to the issuance of municipal securities. City of Lake Worth Beach, Florida is represented by the firm of Davenport & Company, which it has retained to, among other things, assist the City in evaluating any and all of such recommendations. City of Lake Worth Beach, Florida will rely on Davenport & Company for advice. **Therefore, City of Lake Worth Beach, Florida understands that Stantec Consulting Services Inc. is not a municipal advisor and is not subject to the fiduciary duty established in Section 15B(c)(1) of the Securities and Exchange Act.** This certificate may be relied upon until April 17, 2026. Stantec Consulting Services Inc. understands that it must also send a copy of this certificate to Davenport & Company.