



**PROPOSED SMU INCREASE**  
**MAY 2019**



**CITY OF FORT PIERCE**  
**CONFERENCE AGENDA**  
**MAY 13, 2019**

# SMU History

- **Year Implemented-** September 1998
- **Year Bonds Sold-** \$29,600,000 (2002 and 2006)  
\$13,700,000 (2016)

- **Rate Increases-**

Beginning ERU Rate	1998	<u>\$12</u>
1 <sup>st</sup> Increase	2000	<u>\$18</u>
2 <sup>nd</sup> Increase	2002	<u>\$24</u>
3 <sup>rd</sup> Increase	2003	<u>\$30</u>
4 <sup>th</sup> Increase	2005	<u>\$54</u>

# SMU Budget

**Annual Revenue – \$2,700,148**

Non-Ad Valorem \$2,489,867

Billing

SMU Individual \$210,281

Billing

**Expenses – \$2,196,630**

Office Expense \$30,500

Salaries \$300,000

Public Works \$300,000

Maintenance

Canal Maintenance and \$360,000

Contractual Mowing

Debt Service for Bonds \$1,206,130

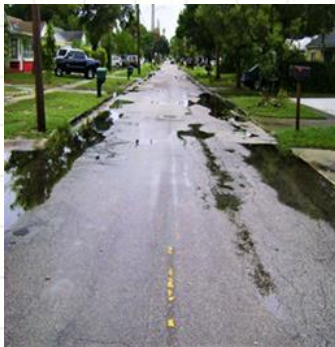
**Balance (Annual Revenue-Expenses) \$503,518**

**To Be Used For**

**Capital/Contract Services \$503,518**

# SMU Budget (cont'd)

- Current Unencumbered Balance - \$2,237,840
- Future Projects that will obligate - \$1,074,919  
SMU Funds



- |   |           |
|---|-----------|
| • Moore's Creek Maintenance   | \$82,000  |
| • Avenues A and B Road Construction   | \$60,000  |
| • S. 7 <sup>th</sup> Street Reconstruction<br>(Wendell Road to 10 <sup>th</sup> Street) | \$221,520 |
| • Ohio Avenue Realignment   | \$183,000 |
| • 17 <sup>th</sup> Street (Orange Ave to Avenue D)                                      | \$285,399 |
| • Beach Court Storm Drain Replacement   | \$243,000 |

# Proposed Increase

\$54/ERU → \$ 64/ERU

PROJECTED ANNUAL REVENUES WITH ALTERNATIVE ANNUAL STORMWATER UTILITY FEES				
ERU Estimate (Including Undeveloped Property)	\$59 Annual Fee (\$5 Increase)	\$64 Annual Fee (\$10 Increase)	\$69 Annual Fee (\$15 Increase)	\$74 Annual Fee (\$20 Increase)
51,613.90	\$3,045,220.10	\$3,303,289.60	\$3,561,359.10	\$3,819,428.60

Additional Revenue Generated	
Increase	Generated
\$5	\$258,069.50
\$10	\$516,139.00
\$15	\$774,208.50
\$20	\$1,032,278.00

# Stormwater Utility Fees

Location	Rate per Year	ERU Size	
City of West Melbourne	\$36.00	2,500	sq ft
Town of Melbourne Beach	\$36.00	2,500	sq ft
City of Melbourne	\$44.00	2,500	sq ft
Fellsmere	\$48.00	3,250	sq ft
City of Stuart	\$50.00	3,707	sq ft
<b>City of Ft Pierce</b>	<b>\$54.00</b>	<b>2,186</b>	<b>sq ft</b>
Town of Jupiter	\$60.00	2,651	sq ft
Brevard County	\$64.00	2,500	sq ft
City of Cocoa	\$81.00	2,166	sq ft
City of Cape Canaveral	\$84.00	3,296	sq ft
City of New Smyra Beach	\$88.00	1,818	sq ft
City of Coca Beach	\$102.00	2,900	sq ft
City of Sebastian	\$120.00	3,285	sq ft
City of Palm Coast	\$140.00	3,682	sq ft
City of Port St Lucie	\$163.00	2,280	sq ft
City of West Palm Beach	\$163.00	2,171	sq ft
City of Palm Bay	\$165.00	4,693	sq ft
Village of Wellington	\$230.00	n/a	