

CS-20-247

(Contract Management Use only)

CONTRACT TRACKING NO.

CM3006

BOCC CONTRACT APPROVAL FORM

GENERAL INFORMATION

Requesting Department County Manager

Contact Person: Taco Pope

Telephone: (904) 530-6010 Fax: () _____ Email: tpope@nassaucountyfl.com

CONTRACTOR INFORMATION

Name: Raftelis

Address: 341 N. Maitland Avenue, Suite 300 Maitland FL 32751
City State Zip

Contractor's Administrator Name: Robert Ori Title: Executive Vice President

Telephone: (407) 628-2600 Fax: () _____ Email: rori@raftelis.com

IDENTIFY WHO WILL SIGN CONTRACT ON BEHALF OF CONTRACTOR (NAME AND EMAIL ADDRESS)

Authorized Signatory Name: Robert Ori

Authorized Signatory Email: rori@raftelis.com

CONTRACT INFORMATION

Contract Name: Raftelis-Utility Revenue Sufficiency and Fee Study

Description: Raftelis will provide utility rate & financial consulting re:NAU W/WW Utility Enterprise
GOODS AND/OR SERVICES TO BE PROCURED, PHYSICAL LOCATION, ETC.

Terms: Payment Period: _____ Amount per Period: NTE \$50,000

Total Amount of Contract: _____
APPROXIMATE IF NECESSARY

Source of Funds: 01121512-531000 Termination/Cancellation: _____

Authorized Signatory: Taco Pope

IDENTIFY WHO WILL SIGN CONTRACT ON BEHALF OF BOCC

Contract Dates: From: Execution to: 10/01/2021

Status: ___ New ___ Renew ___ Amend# ___ WA/Task Order

How Procured: ___ Sole Source ___ Single Source ___ ITB ___ RFP ___ RFQ ___ Coop. ___ Other X

If Processing an Amendment:

Contract #: _____ Increased Amount of Existing Contract: _____

New Contract Dates: _____ to _____ Total or Amendment Amount: _____

Continued on next page

CHECKLIST		
<i>Complete and attach before sending contract for final signature</i>		
Requirement	Description	Certified Complete By
Contract, Exhibits and Appendices	1) The contract and all documents incorporated by reference in the contract, including exhibits and appendices are attached (including E-Verify, Pricing, Scope, etc.) and properly identified; and 2) All such documents have been read and agreed to in their entirety by originating department and any faculty and staff members who have obligations under this contract.	
Name, Address, Contact Person	The full name, address, legal status (i.e., corporation, partnership, etc.) and contact person of other party are included.	
Understanding	Written contract matches the verbal understanding of all parties. All terms and conditions conform to the final negotiations/agreement of the parties.	
Competition/Conflicts and Existing Contracts/ Compliance	This contract does not conflict with any other contracts, promises or obligations of the BOCC. The requesting department verifies the BOCC can comply with all terms and conditions.	
Other Necessary Agreements	All other necessary agreements or waivers referred to in contract have been obtained and are attached and properly identified for reference.	
Indemnification	BOCC may not indemnify, hold harmless, be liable to, or reimburse any other party to the contract for claims, lawsuits, damages, attorney fees, or losses incurred by that party in connection with the contract.	
Term of Contract	Start and end dates of contract are included. Any renewals are included.	
Warranties/Guarantees	Warranties or guarantees give satisfactory protection.	
Insurance	Risk manager _____ has or _____ will approve insurance clauses. Levels confirmed ins requirements	
Governing Law	The contract is governed under the laws of the State of Florida. The contract may be silent on this issue but in no event will another state's law govern the agreement.	
Confidentiality Agreements	All nondisclosure clauses include exceptions regarding disclosure as required by law. If not applicable, indicate "n/a."	
Printed/Typed Names	Names of all persons signing contracts are printed or typed below signatures.	

APPROVALS PURSUANT TO NASSAU COUNTY PURCHASING POLICY

1. Taco E. Popey AICP 7/6/2021
 Department Head Signature Date Submitting Department
County Manager
2. Marshall Eyrman 7/7/2021
 Procurement Date Funding Source/Acct #
71500536 531000
3. Megan Diehl 7/8/2021
 Office of Management & Budget Date
4. Michael S. Mullin 7/8/2021
 County Attorney/Contract Management Date

COUNTY MANAGER – FINAL SIGNATURE APPROVAL

5. Taco E. Popey AICP 7/8/2021
 County Manager Date

RETURN ORIGINAL(S) TO CONTRACT MANAGEMENT FOR DISTRIBUTION AS FOLLOWS:

Original: Clerk's Services; Contractor (original or certified copy)
Copies: Department: Procurement; Office of Management & Budget; County Attorney; Contract Management; Clerk Finance

PROFESSIONAL SERVICES AGREEMENT
FOR NASSAU COUNTY, FLORIDA

THIS AGREEMENT made and entered into this 9th day of June 2021, by and between the **Board of County Commissioners of Nassau County**, a political subdivision of the State of Florida, hereinafter referred to as "County", and **Raftelis Financial Consultants, Inc.**, located at 341 N. Maitland Avenue, Suite 300, Maitland, Florida 32751, hereinafter referred to as "Consultant":

WHEREAS, County desires to obtain professional services for utility rate and financial consulting services; and

WHEREAS, said services are more fully described in the *Proposal* dated June 11, 2021, Attachment "A", attached hereto and incorporated herein as; and

WHEREAS, Consultant desires to render certain professional services as described in the *Proposal*, and has the qualifications, experience, staff and resources to perform those services; and

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE 1 - EMPLOYMENT OF CONSULTANT

County hereby agrees to engage Consultant, and Consultant hereby agrees to perform the services set forth in the attached *Proposal*.

ARTICLE 2 - SCOPE OF SERVICES

2.1 Consultant shall provide professional services in accordance with the attached *Proposal*.

ARTICLE 3 - COUNTY'S RESPONSIBILITY

Except as provided in the *Proposal*, County's responsibilities are to furnish required information, services, render approvals and decisions as necessary for the

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orderly progress of Consultant's services. County hereby designates the County Manager to act on County's behalf with respect to the *Proposal*. The County Manager shall have complete authority to transmit instructions, receive information, interpret and define County's policies and decisions with respect to materials, elements and systems pertinent to Consultant's services.

ARTICLE 4 - TERM OF AGREEMENT

The term of this Agreement shall begin on the date of its execution and end on October 1, 2021. The performance period of this Agreement may be extended upon mutual agreement between both parties. Any extension of performance period under this provision shall be in County's best interest and sole discretion. Any agreement or amendment to the Agreement shall be subject to fund availability and mutual written agreement between County and Consultant.

ARTICLE 5 - COMPENSATION

5.1 Consultant shall be compensated per the rates established in the attached *Proposal*, with a total sum not to exceed \$50,000.00 for the contract period.

5.2 Consultant shall prepare and submit to the County Manager, for approval, an invoice for the services rendered under this Agreement, with a copy provided to invoices@nassaucountyfl.com. Invoices for services shall be paid within forty-five (45) days, in accordance with the Florida Prompt Payment Act. County reserves the right to withhold payment to Consultant for failure to perform the work in accordance with the provisions of this Agreement, and County shall promptly notify Consultant if any invoice or report is found to be unacceptable and will specify the reasons therefor.

ARTICLE 6 - STANDARD OF CARE

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Consultant shall exercise the same degree of care, skill, and diligence in the performance of the services as is ordinarily provided by a professional under similar circumstances and Consultant shall, at no additional cost to County, re-perform services which fail to satisfy the foregoing standard of care.

ARTICLE 7 - DOCUMENTS

The documents which comprise this Agreement between County and Consultant are attached hereto and made a part hereof and consist of the following:

- 7.1 This Agreement; and
- 7.2 The *Proposal* dated June 11, 2021 attached hereto as Attachment "A"; and
- 7.3 *Certificate of Liability Insurance* attached hereto as Exhibit "1"; and
- 7.4 Any work authorizations, written amendments, modifications or addenda to this Agreement.

ARTICLE 8 - EQUAL OPPORTUNITY EMPLOYMENT

In connection with the work to be performed under this Agreement, Consultant agrees to comply with the applicable provisions of State and Federal Equal Employment Opportunity statutes and regulations.

ARTICLE 9 - INDEMNIFICATION

Consultant shall indemnify and hold harmless County and its officers and employees from liabilities, damages, losses, and costs, including but not limited to, reasonable attorneys' fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of Consultant and other persons employed or utilized by Consultant, in the performance of the Agreement.

ARTICLE 10 - INDEPENDENT CONSULTANT

Consultant undertakes performance of the services as an independent consultant under this Agreement and shall be wholly responsible for the methods of performance. County shall have no right to supervise the methods used, but County shall have the right to observe such performance. Consultant shall work closely with County in performing services under this Agreement.

ARTICLE 11 – EXTENT OF AGREEMENT

11.1 This Agreement represents the entire and integrated agreement between County and Consultant and supersedes all prior negotiations, representations, or agreement, either written or oral.

11.2 This Agreement may only be amended, supplemented, modified, changed or canceled by a duly executed written instrument.

ARTICLE 12 - COMPLIANCE WITH LAWS

In performance of the services, Consultant will comply with applicable regulatory requirements including federal, state, and local laws, rules, regulations, orders, codes, criteria and standards.

ARTICLE 13 - INSURANCE

Consultant shall maintain such commercial or comprehensive general liability, workers compensation, professional liability, and other insurance as is appropriate for the services being performed hereunder by Consultant, its employees or agents as set forth in the *Certificate of Liability Insurance*, Exhibit "1", attached hereto and incorporated herein.

ARTICLE 14 – ACCESS TO PREMISES

County shall be responsible for providing access to all project sites (if required), and for providing project-specific information.

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ARTICLE 15 - TERMINATION OF AGREEMENT

15.1 Termination for Convenience: This Agreement may be terminated by County for convenience, upon thirty (30) days of written notice to Consultant. In such event, Consultant shall be paid its compensation for services performed prior to the termination date. In the event that Consultant abandons this Agreement or causes it to be terminated, Consultant is liable to County for all loss pertaining to this termination.

15.2 Default by Consultant: In addition to all other remedies available to County, County may terminate this Agreement for cause should Consultant neglect, fail to perform, or observe any of the terms, provisions, conditions, or requirements herein contained. Prior to termination County shall provide written notice of the specific conditions warranting default, and County shall allow thirty (30) days for Consultant to cure.

ARTICLE 16 - NONDISCLOSURE OF PROPRIETARY INFORMATION

Consultant shall consider all information provided by County and all reports, studies, calculations, and other documentation resulting from Consultant's performance of the services to be proprietary unless such information is available from public sources. Consultant shall not publish or disclose proprietary information for any purpose other than the performance of the services without the prior written authorization of County or in response to legal process.

ARTICLE 17 - GOVERNING LAW AND VENUE

This Agreement shall be governed by the laws of the State of Florida. All legal action necessary to enforce the Agreement will be held in Nassau County, Florida.

ARTICLE 18 - MISCELLANEOUS

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18.1 Non-waiver: A waiver by either County or Consultant of any breach of this Agreement shall not be binding upon the waiving party unless such waiver is in writing. In the event of a written waiver, such a waiver shall not affect the waiving party's rights with respect to any other or further breach. The making or acceptance of a payment by either party with knowledge of the existence of a default or breach shall not operate or be construed to operate as a waiver of any subsequent default or breach.

18.2 Severability: Any provision in this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provisions in any other jurisdiction. The non-enforcement of any provision by either party shall not constitute a waiver of that provision nor shall it affect the enforceability of that provision or of the remainder of this Agreement.

18.3 PUBLIC RECORDS

County is a public agency subject to Chapter 119, Florida Statutes. IF CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (904) 530-6010, RECORDS@NASSAUCOUNTYFL.COM, 96135 NASSAU PLACE, YULEE, FLORIDA 32097. Under this agreement, to the extent that Consultant is providing services to County, and pursuant to Section 119.0701, Florida Statutes, Consultant shall:

- a. Keep and maintain public records required by the public agency to perform the service.

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b. Upon request from the public agency's custodian of public records, provide the public agency 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 this chapter 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 the contract term and following completion of the Agreement if Consultant does not transfer the records to the public agency.

d. Upon completion of the Agreement, transfer, at no cost, to the public agency all public records in possession of Consultant or keep and maintain public records required by the public agency to perform the service. If Consultant transfers all public records to the public agency upon completion of the Agreement, Consultant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Consultant keeps and maintains public records upon completion of the Agreement, Consultant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

18.4 The provisions of this section shall not prevent the entire Agreement from being void should a provision, which is of the essence of the Agreement, be determined to be void.

ARTICLE 19 - SUCCESSORS AND ASSIGNS

County and Consultant each binds itself and its director, officers, partners, successors, executors, administrators, assigns and legal representatives to the other

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party to this Agreement and to the partners, successors, executors, administrators, assigns, and legal representatives.

ARTICLE 20 - CONTINGENT FEES

Consultant warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Consultant to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual or firm, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, gift or any other consideration contingent upon or resulting from the award or making of this Agreement.

ARTICLE 21 - OWNERSHIP OF DOCUMENTS

Consultant shall be required to work in harmony with other consultants relative to providing information requested in a timely manner and in the specified form. All documents, records, disks, original drawings, or other information shall become the property of County upon completion for its use and distribution as may be deemed appropriate by County.

ARTICLE 22 - FUNDING

This Agreement shall remain in full force and effect only as long as the expenditures provided for in the Agreement have been appropriated by the County Commission of the County of Nassau in the annual budget for each fiscal year of this Agreement, and is subject to termination based on lack of funding.

ARTICLE 23 - NOTICE

23.1 Whenever either party desires or is required under this Agreement to give notice to any other party, it must be given by written notice either delivered in person, sent

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by U.S. Certified Mail, U.S. Express Mail, air or ground courier services, or by messenger service, as follows:

COUNTY

Taco E. Pope, AICP
County Manager
96135 Nassau Place, Suite 1
Yulee, Florida 32097
(904) 530-6010
tpope@nassaucountyfl.com
abell@nassaucountyfl.com

With a copy to the County Attorney at:

96135 Nassau Place, Suite 6
Yulee, Florida 32097
(904) 530-6100
contracts@nassaucountyfl.com

CONSULTANT:

Robert J. Ori, Executive Vice President
Raftelis Financial Consultants, Inc.
341 N. Maitland Ave., Suite 300
Maitland, Florida 32751
(407) 960-1811

23.2 Notices shall be effective when received at the address specified above. Changes in the respective addresses to which such notice may be directed may be made from time to time by any party by written notice to the other party. Email and facsimile are acceptable notice effective when received, however, notices received (i.e.; printed) after 5:00 p.m. or on weekends or holidays, will be deemed received on the next business day. The original of the notice must additionally be mailed as required herein.

23.3 Nothing contained in this Article shall be construed to restrict the transmission of routine communications between representatives of Consultant and County.

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ARTICLE 24 - DISPUTE RESOLUTION

24.1 County may utilize this section, at their discretion, as to disputes regarding Agreement interpretation. County may send a written communication to Consultant by email, overnight mail, UPS, FedEx, or certified mail. The written notification shall set forth County's interpretation of the Agreement. A response shall be provided in the same manner prior to the initial meeting with the County Manager. This initial meeting shall take place no more than twenty (20) days from the written notification of the dispute addressed to Consultant. Consultant should have a representative, at the meeting that can render a decision on behalf of Consultant.

24.2 If there is no satisfactory resolution as to the interpretation of the Agreement, the dispute may be submitted to mediation in accordance with mediation rules as established by the Florida Supreme Court. Mediators shall be chosen by County and the cost of mediation shall be borne by Consultant. Consultant shall not stop work during the pendency of mediation or dispute resolution.

[Signatures on next page.]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of
the day and year first written above.

**BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA**

Taco E. Pope, AICP
Taco E. Pope, AICP, County Manager
Its: Designee

Raftelis Financial Consultants, Inc.

Robert J. Ori

By: Robert J. Ori

Its: Executive Vice President

Date: 7/9/2021

Attachment "A"

Proposal



June 11, 2021

Mr. Taco Pope
County Manager
Nassau County
96135 Nassau Place, Suite 1
Yulee, FL 32097

Subject: Proposal to Provide Utility Consulting Services – Utility Revenue Sufficiency and Fee Study

Dear Mr. Pope:

Raftelis Financial Consultants, Inc. ("Raftelis") is pleased to submit this proposal to provide consulting services to provide utility rate and financial consulting services (the "Proposal") to the Nassau County (the "County") to provide utility rate and financial consulting services (the "Proposal") on behalf of the County's Nassau-Amelia Utilities water and wastewater utility enterprise fund (the "System"). The services to be provided by Raftelis will include the preparation of a financial forecast to evaluate the current near-term fiscal position of such System, the development of a prospective financing plan to fund the System capital improvement program and projected expenditure requirements, and the evaluation of the overall sufficiency of the rate revenues to meet the County objectives for sustained utility service (the "Revenue Sufficiency Study"). The analysis will also include a review of the current capacity or impact fees charged by the County to new development within the System utility service area (the "Impact Fee Study" and collectively with the Revenue Sufficiency Study, the "Project"). Based on our discussions, the Project would primarily consist of preparing a six-fiscal year financial forecast (current budget year plus an additional six fiscal years) of the service needs and expenditures for the System, developing a financial management benchmark analysis as part financial model to evaluate the estimated or projected financial position of the System, the development of the capital funding plan, determining the need for future user rate adjustments (if any) as appropriate in order to meet the overall financial needs and capital funding requirements of the System, and the development of updated impact fees to fully recover the pro rata cost of capital investment allocated to new development (collectively, the "Project"). Based on our discussions and our understanding of the Project, Raftelis proposes the following:

PROJECT TEAM AND BILLING RATES

With respect to the performance of this engagement, Mr. Robert Ori would be the project director and the primary contact with the County. Other financial analysts and administrative personnel with the firm may be utilized during the engagement as needed. Please see Attachment A for a summary of the personnel by title and billing rates for Raftelis staff that may be utilized during this engagement which is made part of this Proposal.

Mr. Taco Pope
Nassau County
June 11, 2021
Page 2

SCOPE OF SERVICES

The scope of services to be performed by Raftelis is included in Attachment B, which is made a part of this Proposal.

COMPENSATION AND BILLING

Based on the scope of services as summarized in Attachment B and the direct labor billing rates as identified herein, we propose to establish a maximum not-to-exceed contract to perform the Project on behalf of the County by Raftelis in the amount not-to-exceed \$50,000. This cost estimate does not include any costs for the Project that may be attributable to the services to be provided by any consulting engineers for the County, outside legal counsel, or any other County consultants. A cost estimate delineated by task that comprises the scope of services is shown in Attachment C, which is made a part of this Proposal. Although delineated task, the amount represents the total cost for the Project and the actual amounts billed by Raftelis for each task and by project team member as identified in the cost estimate may vary from what is estimated and shown on Attachment C so long as the total amount billed does not exceed the maximum not-to-exceed contract price for the Project.

This contract budget amount includes the direct cost of personnel anticipated to be assigned to conduct the various tasks of the Project by Raftelis as well as an allowance for other direct costs such as travel, telephone, delivery charges and subconsulting expenses, if any. The costs incurred by Raftelis for such other direct costs, if any, would be billed to the County based on the standard rate for the recovery of such costs as identified in Attachment A. It is proposed that Raftelis would bill monthly for services relative to this engagement based on the sum of: i) the hourly amount of time spent by the Project team members; ii) the other direct costs incurred to provide the financial consulting services; and iii) the subconsulting expenses incurred by Raftelis required to assist in Project completion, as adjusted for administrative costs per Attachment A. This Agreement does not contemplate the use of any other subconsultants to assist Raftelis in the completion of the Project.

The proposed contract budget will be billed on an hourly basis predicated on the actual work effort (i.e., a time and materials basis) performed by Raftelis and not on a lump-sum basis. To the extent that the Project was completed at a cost less than the contract budget, Raftelis would not invoice the County for any amounts remaining (unbilled) on such contract except for the provision of any additional services which the County may request from that would require our services, as mutually agreed between the parties.

PROJECT SCHEDULE

Upon notification to proceed as provided by the County to Raftelis by no later than July 1, 2021, Raftelis proposes to complete Utility Revenue Sufficiency and Fee Study analysis such that any proposed rate or fee adjustments would become effective on December 1, 2021. This rate implementation date recognizes an initial completion date of the analyses by or about October 1, 2021 in order to: i) assist the County with and be consistent with the Utility System budget process for the Fiscal Year 2022; ii) allow for notification to the County utility customers of any potential change in rates as required by Florida Statutes, Chapter 180; iii) provide sufficient time to present the proposed rates to the County Board of County

Mr. Taco Pope
Nassau County
June 11, 2021
Page 3

Commissioners (the "Board") at a public workshop / hearing by November 15, 2021; and iv) to allow Board staff or its consultants to adjust its utility billing system to allow for the billing of the proposed rates on the effective date of service, the date of which has yet to be determined. The completion of the analysis would be subject to the availability of information provided to Raftelis from the County that would be necessary to conduct the rate analysis and the ultimate implementation requirements of the County.

DISCLOSURE

As a registered Municipal Advisor under the Dodd-Frank Act, Raftelis is required to inform our clients of any existing or potential conflicts of interest that may be relevant to any proposed scope of services that may include providing "advice" as that term is defined in the Dodd-Frank Act. As of the date of this engagement letter, no conflicts of interest are known to exist.

Under the Dodd-Frank Act the definition of "advice" includes providing any opinion, information or assumptions related to the size, timing and terms of possible future debt issues or borrowing. This type of information may be integrated into the capital and financial planning components of a rate model update. This definition is applicable regardless of whether this information is developed and used solely for planning and decision-making purposes. For the services addressed in the scope of work identified for this engagement, any information that is developed by Raftelis that falls under this definition of municipal advice is not intended to represent a recommendation that the County should issue debt based on the terms and assumptions used to develop the financial plan or forecast, or that the County will, in fact, be able to issue debt under the exact terms and conditions assumed and used to develop the financial plan or forecast. The information developed as part of this revenue sufficiency analysis, including any related municipal advice, is intended only to provide information useful in evaluating the potential impact on the System and future rate adjustments of one potential course of action for the County. If the County decides at some future date to issue debt, then at that time the County will need to engage an independent, registered Financial Advisor to assist in evaluating the availability of different types of debt, and the specific terms and conditions for issuing debt, which will be affected by market conditions and the County's credit rating at the time of issuance. At that time, as a registered Municipal Advisor, Raftelis can also provide additional assistance related to a specific bond or debt issue, such as preparing a bond feasibility report or financial forecast for inclusion in bond documents, without requiring additional oversight or supervision by the Financial Advisor.

By accepting this Proposal and in consideration of an Agreement between the County and Raftelis, the County is also explicitly acknowledging that Raftelis has provided the necessary disclosures addressing any conflicts of interest and any limitations on the scope of Municipal Advisory services to be provided by Raftelis as part of this engagement.

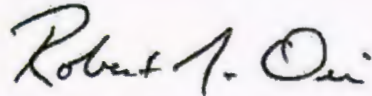
The Municipal Securities Rulemaking Board ("MSRB") provides significant protections for municipal entities and obligated persons that are clients of a municipal advisor. To understand the protections provided and how to file a complaint with an appropriate regulatory authority, visit the MSRB web site at www.msrb.org.

Mr. Taco Pope
Nassau County
June 11, 2021
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We appreciate the opportunity to submit this Proposal to the County to provide consulting services on behalf of the County. If this Proposal is acceptable, please provide the necessary contractual documents and the notification of acceptance that references this Proposal such that we can be available to initiate the Project upon notification by the County. Again, we appreciate this opportunity to provide utility rate and financial consulting services on behalf of the County and look forward to working with the County and you in the near future on the Project.

Very truly yours,

RAFTELIS FINANCIAL CONSULTANTS, INC.

A handwritten signature in black ink that reads "Robert J. Ori". The signature is written in a cursive style with a large initial "R" and "O".

Robert J. Ori
Executive Vice President

RJO/dlc
Attachments

ATTACHMENT A

NASSAU COUNTY, FLORIDA

UTILITY CONSULTING SERVICES – REVENUE SUFFICIENCY AND FEE STUDY

SCHEDULE OF DIRECT LABOR HOURLY RATES AND STANDARD COST RATES

DIRECT HOURLY LABOR RATES

Project Team Title	Direct Labor Hourly Rates [*]
Executive Vice President	\$250.00
Vice President	\$225.00
Senior Manager	\$200.00
Manager	\$185.00
Supervising Consultant	\$165.00
Senior Consultant	\$150.00
Rate Consultant	\$135.00
Consultant	\$110.00
Associate	\$100.00
Senior Analyst	\$ 90.00
Rate Analyst	\$ 80.00
Analyst	\$ 70.00
Assistant Analyst	\$ 60.00
Administrative	\$ 70.00

STANDARD COST RATES

Expense Description	Standard Rates [*]
Mileage Allowance – Personal Car Use Only	Current IRS Milage Rate
Reproduction (Black and White) (In-house)	\$0.05 per Page
Reproduction (Color) (In-house)	\$0.25 per Page
Reproduction (Contracted)	Actual Cost
Computer Time	\$0.00 per Hour
Telephone Charges	Actual Cost
Delivery Charges	Actual Cost
Lodging / Other Travel Costs	Actual Cost
Meals – Not-to-Exceed per Raftelis Employee	\$10.00 – Breakfast \$15.00 – Lunch \$30.00 – Dinner
Subconsultant Services	Actual Cost Plus 5.0%
Other Costs for Services Rendered	Actual Cost

ATTACHMENT B
NASSAU COUNTY, FLORIDA
UTILITY CONSULTING SERVICES - REVENUE SUFFICIENCY AND FEE STUDY
SCOPE OF SERVICES

GENERAL

The work to be performed on behalf of the Nassau County (the "County") will include i) the preparation of a financial forecast to evaluate the current near-term fiscal position of such System, the development of a prospective financing plan to fund the System capital improvement program and projected expenditure requirements, and the evaluation of the overall sufficiency of the rate revenues to meet the County objectives for sustained utility service (the "Revenue Sufficiency Study") and ii) a review of the current capacity or impact fees charged by the County to new development within the System utility service area (the "Impact Fee Study" and collectively with the Revenue Sufficiency Study, the "Project").

The proposed Scope of Services to be performed by Raftelis Financial Consultants, Inc. ("Raftelis") associated with this Project is assumed to be performed in a series of phases as shown below:

Phase 1 – Revenue Sufficiency Analysis and Rate Evaluation.

Phase 2 – Capacity or Impact Fee Analysis.

Phase 3 – Presentation of Results

SCOPE OF SERVICES

The following is a summary of the scope of services and corresponding tasks to be performed by Raftelis by specific project phase.

Phase 1 – Revenue Sufficiency Analysis

Phase 1 of the Project will encompass the development of a revenue sufficiency analysis which will evaluate the ability of System revenues to meet the expenditure and funding requirements of such system. The evaluation will encompass a six- (6) fiscal year period, which includes the current budget year (Fiscal Year 2021) and the subsequent five (5) fiscal years ending 2026 (the "Forecast Period"). The following tasks, which include data acquisition and review, County coordination, and financial model development, shall be performed during this phase of the Project:

- 1-1. Data Request and Data Compilation/Review – Raftelis will prepare a written data request for the collection of financial, customer billing, operating, and planning data necessary to prepare the revenue sufficiency analysis. Information requested will include, but is not limited to, historical financial statements and records, historical customer statistics and development planning information, existing rate schedules and utility ordinances, management and operating contracts for daily service, operating budgets and capital work plans, existing and anticipated debt service schedules allocable to the system facilities, if any, capital improvement plans and current project

summaries, fixed asset information, water / wastewater / plant capacity and flow data, current utility rate ordinances, resolutions and agreements, and other information that may be relevant to the study. This task will also include attendance of a virtual project kick-off meeting with the County Administrator and other related staff to discuss the i) data request and review compiled information; and ii) general project goals and objectives of the study as it relates to each individual utility system.

- 1-2. Development of Customer and Usage Forecast – Based on data availability, Raftelis will review historical customer, equivalent residential units or connections (“ERC”), and consumption / billed flow data for not more than five (5) previous fiscal years (whereby the Fiscal Year is defined as the twelve months ending September 30) as provided by the County for the System to identify current trends in customer growth and usage relationships by rate or billing class. Based on information provided by the County and the analysis of the trends in customers and usage performed during this task, Raftelis will develop a forecast of customer account growth, water sales and wastewater flow (in terms of billed flow [often referred to as “revenue gallons”]), water production requirements, and the wastewater treatment requirements for the Forecast Period. The forecast will be developed to assist in the calculation of utility rate revenues for the evaluation of the financial needs of the utility system. The scope includes working with the County to develop a billing frequency analysis.
- 1-3. Revenue Forecast Rate Model – Based on the detailed customer billing information and corresponding forecast of customer growth and use, Raftelis will develop a rate revenue model for the Forecast Period. This will allow a match between the growth assumed for the financial forecast and the revenue derived from existing rates. The revenue forecast will also include projections of the operating revenues, interest income (which will be based on a “funds flow” analysis), and impact fees for future capital needs.
- 1-4. Development of Projected Revenue Requirements – Raftelis will prepare a financial projection of the net revenue requirements of the System which represent the funding requirements derived from the monthly user fee revenues for the System. This component of the analysis will include a review of recent historical financial operations for the System, budgeted operations and maintenance expenses including consideration of the impact of any future plant additions or investments included in the capital improvement plan and funding criteria as provided the County or its Consulting Engineers, and other non-operating costs such as inter-fund transfers, debt service, renewal and replacement funding requirements, and any developer contribution analyses. The analysis will also evaluate and recommend, in conjunction with County staff, minimum reserve fund balances and policies related to financial performance. The analysis will be conducted on an individual utility system basis with respect to the identification of the revenue sufficiency needs for rate determination purposes. This will require the allocation of the water and wastewater operations between each utility function to separately evaluate the sufficiency of the utility rates to fund the allocated cost of providing service. The following specific items are identified with this task:

Development of Operating Expense Projections – This involves the development of the estimated amount of operating expenses required to be funded from System rates and revenues for the Forecast Period for each respective individual system. This task will be performed in sufficient detail in order to: i) recognize the primary expenses incurred by the System, including but not

limited to, personnel and contracted services, utilities, chemicals, sludge disposal, customer service and billing, and other primary expense categories (anticipated to be projected based on the budgetary format currently in use by the County for the System); ii) assist in the projection of expenditures for the applicable Forecast Period; and iii) have sufficient detail in operating expenses to properly account for the costs in support of the revenue sufficiency analysis.

Capital Improvement and Funding Analysis – This involves a detailed review of the System’s six-year or applicable capital improvement program and other engineering planning documents, and the performance of a funding analysis to identify available sources of funds for financing of the capital improvement program and the estimated impact on utility rate revenues associated with the capital funding program for the Forecast Period. This task will also include the development of a flow of funds analysis to evaluate cash flow balances in each specific fund of the System and to estimate interest income earned on unrestricted and restricted fund balances anticipated to be defined in the Trust Indenture for the utility system (and to assist in determination of rate covenant compliance).

A component of this task will be the identification of a renewal and replacement funding policy or funding plan for the Forecast Period which will be included as i) a component of the revenue requirements from rates; and ii) a source of funds for the capital improvement funding analysis. The ultimate funding level reflected in revenue sufficiency analysis will depend on a variety of factors, including but not limited to, compliance with the rate covenants pursuant to the Trust Indenture / loan documents, rate impacts, overall capital program needs, current asset service lives, and other factors.

Other Revenue Requirement Identification – In order to meet the financial obligations of the County’s utility systems, Raftelis will review the financial aspects of the County’s utility systems in order to potentially recognize other revenue requirements that may need to be allocated or included in the rate analysis. This task will include assistance in the identification of fiscal benchmarks and policies / practices in terms of working capital maintenance, the funding of other departmental capital or maintenance reserves for items such as vehicles and equipment, the funding of deposits to the Renewal and Replacement Fund (and any other capital fund equivalents) above the minimum amount defined in any bond documents such as the Bond Resolution or loan agreement for the System, the recognition of any other transfer requirements that may be associated with the respective utility systems, developer subsidization and payment evaluations, and compliance with the rate covenants as defined in the Bond Resolution of the System.

Development of Net Revenue Requirements and Rate Impact Analyses – Based on the aforementioned tasks, Raftelis will prepare a summary of the total net revenue requirements of the individual utility systems and the accompanying rate impact requirements for each fiscal year of the Forecast Period.

- 1-5. Compliance Analysis and Management Dashboard Development – This task will be conducted in order to satisfy the rate covenant requirements and the flow of fund requirements as defined in any applicable Bond Resolution or any other bond agreements that authorized the issuance of any outstanding utility system revenue bonds. The compliance analyses will be performed for the projected six-year Forecast Period to maintain the financial integrity of the System.

As part of this task, Raftelis will develop a "management dashboard" to allow for the review of the financial position of the utility and the ability to perform sensitivity analyses to finalize the financial forecast. Raftelis will work with the County to identify or update any fiscal policies and financial performance targets that will provide guidelines and support for the financial forecast and revenue sufficiency fiscal policies necessary to address the need for goals related to financial performance indicators, such as debt service coverage ratios and reserve fund levels which the County may deem necessary.

- 1-6. Presentation of Revenue Sufficiency Analysis – Raftelis will prepare a summary of the total net revenue requirements of the individual and combined water and wastewater systems and the accompanying rate impact requirements for each fiscal year of the Forecast Period. Based on the financial evaluation performed for the System, Raftelis will identify any recommended rate adjustments (rate revenue percentage increase) expressed as a percentage above the revenues produced from the existing rates for consideration by the County for each year of the Forecast Period. A meeting will be held with the County staff in order to present the results of the initial study findings and results. Based on the results of the staff meeting, Raftelis will make modifications to the analysis prior to the initiation of the rate design aspects of the study.

Raftelis will attend one meeting to present the final results of the revenue sufficiency analysis to the County and other administrative staff for management comment and approval.

- 1-7. User Fee Rate Comparisons – Raftelis will prepare a rate comparison of the existing and proposed rates based on the uniform application of any identified rate adjustments developed in this phase of the Project for residential customers (attributes) with the rates charged by other neighboring or similar utilities to evaluate the impact of the proposed System rates on existing users and to assess the competitiveness of the County's proposed rates with other utility systems in the area.
- 1-8. Develop Proposed Water and Wastewater Rates – Raftelis will recommend proposed rates for service based on the uniform application of the proposed rate adjustments to the respective water and wastewater utility systems.

Meetings – Virtual meetings will also be held throughout the course of this phase of the study with the County to review the study progress, evaluate the results of the financial evaluation for each respective system, and discuss issues and preliminary findings during the rate evaluation process. The meetings shall include an initial project organizational meeting and a meeting with the County Administration and other staff to obtain management approval of the study findings. The total number of meetings assumed under this portion of the scope of services and cost estimate includes two (2) off-site virtual meetings to kick-off the study and present results to County Administration and Management and two (2) off-site (virtual) meetings to review and present the financial forecast assumptions, results, and model process; attendance of any additional on-site or off-site meetings will be considered as an additional service to this scope of services. It was assumed that the on-site meetings, including preparation and travel allowances, would have a duration of eight (8) hours and the virtual meetings would have a duration of two (2) hours per meeting.

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List of Deliverables

The deliverables to be provided with respect to the preparation of the Revenue Sufficiency Study component of the Project shall include the following items:

- Data Request for Information Compilation
- Water and Wastewater System Financial Forecast and Revenue Sufficiency Analysis
- Proposed Total System Rate Adjustments and Proposed Rates
- Rate Comparison with Other Utility Jurisdictions
- Revenue Sufficiency Study Presentation

Phase 2 – Design Capacity or Impact Fees

Phase 2 of the Project will encompass design of updated water and wastewater impact fees to recover the cost of infrastructure capital costs allocable to new development. The following tasks shall be performed during this phase of the Project:

- 2-1 Evaluation of Existing Fixed Assets – Raftelis will evaluate existing facility costs and incremental capital costs to provide utility service to future service needs or build-out population. This task focuses on the existing installed assets. Raftelis will functionalize the utility fixed asset costs to the service categories in order to evaluate current assets in place to provide service; the following categories shall be recognized based on data availability:
- a. Water production and treatment facilities, including wholesale agreement requirements
 - b. Wastewater treatment facilities, including wholesale agreement requirements
 - c. Water pumping, storage, and backbone transmission components
 - d. Wastewater pumping and backbone transmission components
 - e. Reclaimed water pumping and backbone transmission components
 - f. Water and reclaimed distribution components
 - g. Wastewater collection and local lift station components, and
 - h. Miscellaneous equipment and components as needed (General Plant).
- 2-2 Evaluation of Capital Improvement Program (CIP) – Raftelis will review the System updated capital improvement plan (“CIP”) and capacity additions necessary to serve growth and incorporate the capital improvement plan into the fee analysis as provided by the County and/or their consulting engineers. Raftelis will work with staff to identify capital expenditures that: i) are allocable to new development or growth within the identified capital planning horizon; ii) serve to upgrade or enhance utility plant that has remaining capacity allocable to growth; iii) are allocable

to new development of growth outside of the identified capital planning horizon; and iv) are for renewals and replacements of assets associated with serving only existing customers and capacity.

- 2-3 Review of Levels of Service and Capacity Analysis – Based on existing level of service (“LOS”) standards, constructed plant capacity, and the amount of capacity previously reserved by other entities, a review of the County’s existing and projected Equivalent Residential Connection (“ERC”) requirements will be conducted; this scope does not encompass the preparation of a detailed level of service study but will encompass a review of County Resolutions and other available documentation (e.g., System Master Plans, development agreements, etc.) and customer / facility use statistics.
- 2-4 Impact Fee Comparison – A comparison of the individual County existing and proposed (from Task 2-5) water and wastewater system Impact Fees with other neighboring or similar utilities will be prepared. Such impact fee comparisons will include: i) level of fee charged for water and wastewater capacity on an ERC basis; and ii) level of service per ERC and the overall rate per gallon for such capacity. This task will be performed concurrent with the impact fee determination to assist in the finalization of the fee methodology.
- 2-5 Design of Impact Fees – Raftelis will design water and wastewater system Impact Fees that recover the estimated pro rata cost of the additional or constructed capital facilities and the growth in utility system demands required by such growth. The proposed Impact Fees will be developed on a “per gallon of capacity” basis and on an equivalent residential customer (i.e., single-family resident) basis. Two (2) virtual off-site meetings are recognized to review the preliminary analysis and design of the proposed water and wastewater system Impact Fees. The methodology for the application of the Impact Fees will be maintained for the purposes of the development of this scope of services.

Meetings – Meetings will also be held throughout the course of this phase of the study with the County to review the study progress, evaluate the development of the Impact Fees, and discuss issues and preliminary findings during the fee evaluation process. The total number of meetings assumed under this portion of the scope of services and cost estimate includes no on-site meetings (will be incorporated into the Phase 1 activities) and two (2) off-site (virtual) meetings to review and present the fee development assumptions and results; attendance of any additional on-site or off-site meetings will be considered as an additional service to this scope of services. It was assumed that the on-site meetings, including preparation and travel allowances, would have a duration of six (6) hours and the virtual meetings would have a duration of two (2) hours per meeting.

List of Deliverables

The deliverables to be provided with respect to the preparation of the Revenue Sufficiency Study component of the Project shall include the following items:

- Proposed Impact Fees for water and wastewater
- Impact Fee Comparison with Other Utility Jurisdiction

Phase 3 – Report Study Report and Presentation

Phase 3 of the Project includes the preparation of the report documenting our analyses, assumptions and recommendations and the presentation of the study results to the County Board of County Commissioners (the “Board”). The following tasks shall be performed during this phase of the Project:

- 3-1 Rate Study Report – Raftelis will prepare a technical memorandum or report documenting all of our analyses, assumptions, and recommendations in support of the presentation to the Board support any rate and fee changes as developed during the Phase 1 and 2 activities.
- 3-2 Assistance with Rate Ordinance / Resolution Preparation – Raftelis will assist the County Attorney, as required, in reviewing the draft of the System rate ordinance / resolution and providing recommendations for amendments that set forth the proposed System rates and fees based on the evaluations conducted by Raftelis; we will not be preparing the rate ordinance or resolution but will provide a review function only.
- 3-3 Presentation to County Board of County Commissioners – Raftelis will attend one meeting with the Board to present the results of the Utility financial forecast, rate and fee recommendations and the corresponding rate codification documents for consideration of adoption. Raftelis will prepare a power point presentation documenting our analyses, findings, and recommendations for this phase of the Project for presentation to the Board.

Meetings – Raftelis will attend one on-site meeting to present the results of the study and the proposed Rate Ordinance / Resolution to the Board at a scheduled public workshop or meeting and one off-site (virtual) meeting to discuss presentation documents and recommendations. The attendance of any additional meetings will be considered as an additional service to this scope of services. It was assumed that the on-site meetings, including preparation and travel allowances, would have a duration of six (6) hours and the virtual meetings would have a duration of two (2) hours per meeting.

List of Deliverables

The deliverables to be provided with respect to the preparation of the design of the recommended rates and rate structure component of the Project shall include the following items:

- Rate Design Study Technical Memorandum
- Presentation Materials to Board of County Commissioners
- Assistance to County Attorney for Codification of System Rates (Ordinance or Resolution)

ADDITIONAL SERVICES

During the study, the County may request that Raftelis provide additional services relative to the performance of the rate and fee evaluation as delineated in the scope of services which would result in the performance of additional services by Raftelis. Such services will not be conducted until authorized by the County as mutually agreed between the parties. Regarding additional services that would be billed by Raftelis, all invoices for additional services will be based on the hourly rate schedule of the Raftelis project members as identified in this Agreement. Although no additional services are anticipated for this engagement, examples of additional services may include the following:

1. Attendance of meetings with County staff, County committees or interested parties, or public hearings with the Board in addition to what is contemplated in the scope of services.
2. The derivation of rate design alternatives which are not contemplated in the scope of services.
3. Review and design of other existing or new ancillary or miscellaneous service charges.
4. Development of any feasibility disclosure reports for the financing of capital improvements to the System.
5. Delays in the Project schedule, which may have impacts on analyses performed, and which would affect the budget for the scope of services reflected herein.

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Attachment C

Nassau County, Florida

Job Cost Estimate to Perform a Utility Revenue Sufficiency and Fee Study

Line No.	Activity	Task Ref.	Executive Vice President	Manager	Supervising Consultant	Consultant	Senior Analyst	Analyst	Clerical and Administrative	Totals
1	Project Billing Rates (\$/Hr.)		\$250.00	\$185.00	\$165.00	\$110.00	\$90.00	\$70.00	\$70.00	
Phase 1 - Revenue Sufficiency Analysis Model Development										
2	Data Request and Data Compilation / Review	1-1	2	-	4	2	-	-	2	10
3	Development of Customer and Usage Forecast (Including Billing Frequency Analysis)	1-2	1	-	3	6	18	-	-	28
4	Revenue Forecast Rate Model	1-3	1	-	2	8	-	-	-	11
Development of Projected Revenue Requirements										
5	Development of Operating Expense Projections	1-4	2	-	4	12	-	-	-	18
6	Capital Improvement and Funding Analysis	1-4	2	-	4	12	-	-	-	18
7	Other Revenue Requirement Identification	1-4	2	-	4	6	-	-	-	12
8	Development of Net Revenue Requirements and Rate Impact Analysis	1-4	2	-	2	-	-	-	-	4
9	Compliance Analysis and Management Dashboard Development	1-5	2	-	6	10	-	-	-	18
10	Presentation of Net Revenue Requirements Analysis (Presentation Materials)	1-6	2	-	4	-	-	-	-	6
11	User Fee Rate Comparisons	1-7	-	-	1	-	-	4	-	5
12	Develop Proposed Water and Wastewater Rates	1-8	2	-	6	4	-	-	-	12
Meetings										
13	Kick-off Meeting (One Virtual Off-site Meeting) - 2 Hours per Meeting	1-1	2	-	2	-	-	-	-	4
14	Presentation of Results to County Administration Meeting (One Virtual Off-site Meeting) - 2 Hours per Meeting	1-7	2	-	2	-	-	-	-	4
15	Teams Virtual Progress Meetings (Two Off-site Meetings) - 2 Hours per Meeting	All	2	-	4	4	-	-	-	10
16	Project Management	All	-	-	-	-	-	-	2	2
17	Total Project Hours - Phase 1		24	-	48	64	18	4	4	162
18	Total Direct Labor Cost - All Tasks (Technical Services)		\$ 6,000	\$ -	\$ 7,920	\$ 7,040	\$ 1,620	\$ 280	\$ 280	\$ 23,140
19	Average Hourly Billing Rate									\$ 142.84
Allowance for Other Direct Costs										
20	Telephone / Communication Allowance									\$ 25
21	Transportation Allowance - 330 Miles Round Trip at \$0.56 per Mile (2021 IRS Mileage Rate) Trips-->									-
21	Miscellaneous Expense Allowance (Delivery Charges, Miscellaneous Travel, Copy Expenses, etc.)									35
22	Total Allowance for Other Direct Costs									\$ 60
23	Total Proposed Project Cost - Phase 1									\$ 23,200
Phase 2 - Design Impact Fees										
24	Evaluation of Existing Fixed Assets	2-1	2	-	6	12	-	-	-	20
25	Evaluation of Capital Improvement Program (CIP)	2-2	2	-	4	6	-	-	-	12
26	Review of Levels of Service and Capacity Analysis	2-3	3	-	8	4	-	-	-	15
27	Impact Fee Comparison	2-4	-	-	1	-	-	4	-	5
28	Design Impact Fees	2-5	3	-	10	12	-	-	-	25
Meetings										
29	Project Review Meeting (No On-site Meeting) - 8 Hours per Meeting	All	-	-	-	-	-	-	-	-
30	Teams Virtual Progress Meetings (Two Off-site Meetings) - 2 Hours per Meeting	All	4	-	4	4	-	-	-	12
31	Project Management and Administration	All	-	-	-	-	-	-	-	-
32	Total Project Hours - Phase 2		14	-	33	30	-	4	-	89
33	Total Direct Labor Cost - All Tasks (Technical Services)		\$ 3,500	\$ -	\$ 5,445	\$ 4,180	\$ -	\$ 280	\$ -	\$ 13,405
34	Average Hourly Billing Rate									\$ 150.62
Allowance for Other Direct Costs										
35	Telephone / Communication Allowance									\$ 25
36	Transportation Allowance - 330 Miles Round Trip at \$0.56 per Mile (2021 IRS Mileage Rate) Trips-->									20
36	Miscellaneous Expense Allowance (Delivery Charges, Miscellaneous Travel, Copy Expenses, etc.)									20
37	Total Allowance for Other Direct Costs									\$ 45
38	Total Proposed Project Cost - Phase 2									\$ 13,450
Phase 3 - Rate Study Report and Presentation										
39	Prepare Rate Study Report	4-1	10	0	18	8	0	0	10	46
40	Assistance In Rate Ordinance / Resolution Preparation	4-2	2	0	0	0	0	0	0	2
41	Presentation to Board (Presentation Documents)	4-3	2	0	4	0	0	0	2	8
Meetings										
42	Presentation to Board (One On-site Meeting) - 8 Hours per Meeting	4-3	8	0	8	0	0	0	0	16
43	Teams Virtual Progress Meetings (One Off-site Meeting) - 2 Hours per Meeting	All	2	0	2	0	0	0	0	4
44	Project Management and Administration	All	0	0	0	0	0	0	2	2
45	Total Project Hours - Phase 3		24	0	32	8	0	0	14	78
46	Total Direct Labor Cost - All Tasks (Technical Services)		\$ 6,000	\$ -	\$ 5,280	\$ 880	\$ -	\$ -	\$ 980	\$ 13,140
47	Average Hourly Billing Rate									\$ 168.46
Allowance for Other Direct Costs										
48	Telephone / Communication Allowance									\$ 25
49	Transportation Allowance - 330 Miles Round Trip at \$0.56 per Mile (2021 IRS Mileage Rate) Trips-->									185
49	Miscellaneous Expense Allowance (Delivery Charges, Miscellaneous Travel, Copy Expenses, etc.)									-
50	Total Allowance for Other Direct Costs									\$ 210
51	Total Proposed Project Cost - Phase 3									\$ 13,350
52	Total of All Project Phases									\$ 50,000

Exhibit "1"

Certificate of Liability Insurance

Client#: 1722483

RAFTEFIN

ACORD™

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
5/05/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Cameron M Harris & Co, LLC Div USI Ins 6100 Fairview Road Ste 1400 Charlotte, NC 28210	CONTACT NAME: Joana Schlee-Dahmer PHONE (A/C, No, Ext): 704-901-8656 FAX (A/C, No): E-MAIL ADDRESS: joana.schlee-dahmer@usi.com	
	INSURER(S) AFFORDING COVERAGE INSURER A: National Fire Insurance Co. of Hartford INSURER B: Continental Insurance Company INSURER C: American Casualty Company of Reading PA INSURER D: Continental Casualty Company INSURER E: INSURER F:	NAIC # 20478 35289 20427 20443
INSURED Raftelis Financial Consultants, Inc. 227 West Trade Street, Ste. 1400 Charlotte, NC 28202		

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:		6076000011	01/21/2021	01/21/2022	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$500,000 MED EXP (Any one person) \$15,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COM/OP AGG \$2,000,000 \$
D	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY		6076000025	01/21/2021	01/21/2022	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$10000		6076000039	01/21/2021	01/21/2022	EACH OCCURRENCE \$5,000,000 AGGREGATE \$5,000,000 \$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A	6076305637 6076000042-CA	01/21/2021	01/21/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
D	Professional Liab		652071235	01/21/2021	01/21/2022	\$5,000,000 Aggregate \$5,000,000 Occurrence

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: Utility Consulting Services - Utility Revenue Sufficiency and Fee Study.
 Nassau County Board of County Commissioners is included as additional insured with respect to General Liability, Auto Liability and Umbrella Liability will follow form. The coverage afforded to additional (See Attached Descriptions)

CERTIFICATE HOLDER Nassau County Board of County Commissioners 96135 Nassau Place Yulee, FL 32097	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE Paula B Bulman
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DESCRIPTIONS (Continued from Page 1)

insured is on a primary and non-contributory basis for General Liability, Auto Liability and Umbrella Liability if required by written contract. The General Liability policy includes an endorsement providing that 30 days notice of cancellation will be given to the Certificate Holder by the Insurance Carrier.