City Commission Special Meeting
Wednesday, September 10, 2025 at 5:30 PM

City Commission Chambers
214 Sams Avenue, New Smyrna Beach, Florida 32168

I. CALL TO ORDER

II. PUBLIC PARTICIPATION

III. PRESENTATIONS

IIIA. PowerPoint Presentations

IV. SPECIAL MEETING

IVA.. Ordinance No. 62-25: Conduct the First Reading and Public Hearing of an Ordinance, which, if adopted upon the Second Reading and Public Hearing, would approve the Proposed Annual Budget of the Utilities Commission, New Smyrna Beach, for the Fiscal Year of October 1, 2025 through September 30, 2026.

IVB.. Ordinance No. 42-25: Conduct a Second Reading and Public Hearing of an ordinance, which, if adopted, would approve a change in the Stormwater fee from $104.00 to $125.00 per equivalent drainage unit (EDU).

IVC. Resolution No. 26-25: Consider the adoption of a Resolution, which, if approved, would adopt the tentative New Smyrna Beach Operating Millage Rate for fiscal year 2026.

IVD. Resolution No. 27-25: Consider the adoption of a Resolution, which if adopted, would adopt the tentative New Smyrna I & S 2018 Maximum Millage Rate.

IVE. Resolution No. 28-25: Consider the adoption of a Resolution, which if adopted, would adopt the tentative New Smyrna Beach Budget for Fiscal Year 2025-2026.

V. COMMISSION COMMENTS

VI. ADJOURNMENT

Pursuant to Florida Statutes 286.0105, if an individual decides to appeal any decision made by the board, agency or commission of the City of New Smyrna Beach with respect to any matter considered at this meeting, a record of the proceedings will be required and the individual will need to ensure that a verbatim transcript of the proceedings is made, which record includes the testimony and evidence upon which the appeal is based. Such person must provide a method for recording the proceedings.

In accordance with the Americans with Disabilities Act, persons needing assistance to participate in any of these proceedings should contact the City Clerk's office in person or by mail at 210 Sams Avenue, New Smyrna Beach, Florida 32168, (386) 410-2630, prior to the meeting.

THE CITY OF NEW SMYRNA BEACH - CITY CLERK'S OFFICE

POWERPOINT PRESENTATIONS

September 10, 2025

Background:
The presentations are attached for your reference and review.

Fiscal Analysis:
N/A

Strategic Plan Item:
No

Staff Report Created By: Sharon Taylor-Harding

Attachments:

Special Meeting 09.10.25 V2.pptx

Special Meeting

September 10, 2025

FY 2026 City Manager's Recommended Budget

- Budget Workshops and Special Meeting held on Jul 10, Jul 22 and Aug 6.
- Highlights of FY 2026 City Manager's Recommended Budget:
  - Balanced budget of $199,507,823.
  - Supports the City's strategic priorities.
  - Includes 6 new positions in Public Works and 1 new position in Capital Projects.
  - Target reserve balances budgeted (except for the Building Services Fund).
  - Based on the same operating millage rate as the current fiscal year – 4.6370 mills.
  - Includes a $5.5 million borrowing for the purchase of Turnbull Creek land.
  - Includes millage rate of 0.1115 for Turnbull Creek voter-approved debt payments.
  - Includes stormwater rate increase from $104.00 to $125.00 per EDU.
  - Includes Marina dock fee increases.

Ordinance No. 42-25

- Current stormwater rate is $104.00 per EDU.
- FY 2026 proposed stormwater utility rate = $125.00 per EDU with a 3% or CPI annual increase thereafter (whichever is greater).
- Will support critical infrastructure projects:
  - Corbin Park and Historic Westside stormwater projects
  - Beachside Lift Station/Exfiltration System
  - Mainland & Infill Stormwater Solutions
  - Westerly Watershed Stormwater Improvements
- Will enable expanded maintenance operations:
  - Street sweeping program
  - Portable pumps, generators, pipelining and dredging for aging infrastructure
- Estimated revenue = $3.56M annually, a $600K increase over FY 2025.

Resolution 26-25

- Current millage rate is 4.6370 mills.
- Proposed operating millage rate for FY 2026 is the same - 4.6370 mills.
- Purpose:
  - Supports General Fund operations and strategic priorities.
  - City Manager's Proposed Budget is balanced at this millage rate.
- Total property taxes to be levied = $34,946,881.
- Budgeted property tax revenues = $33,199,537 (95%).
  - General Fund = $31,463,741.
  - Community Re-development Fund (CRA) = $1,735,796.

Resolution 27-25

- Proposed Turnbull Creek land acquisition voted-debt millage rate = 0.1115.
- Increase of 0.022 mills over current year rate of 0.08950 mills.
- Purpose:
  - With $228,000 available in the Debt Service Fund, the City must collect $800,000 in voted-debt property tax revenue to cover FY 2026 principal and interest due.
  - FY 2026 debt service = $1.028 million
    - $610,000 for $9.5 million bond issued in 2019.
    - $418,000 for new $5.5 million borrowing in FY 2026.
- Total property taxes to be levied = $840,322.
- Budgeted property tax revenues = $798,306 (95%).

Resolution 28-25

FY 2026 City Manager's Recommended Budget - $199,507,823

Fund	FY 2026 Budget	Fund	FY 2026 Budget
General Fund	$76,646,231	CRA Fund	$10,209,069
Brannon Center Fund	$730,690	Special Revenue Funds	$485,610
Golf Course Fund	$1,989,506	Impact Fee Funds	$22,738,539
Stormwater Fund	$8,273,992	Debt Service Funds	$3,317,608
Airport Fund	$5,867,778	Capital Project Funds	$44,554,844
Building/Inspections Fund	$3,842,409	Sanitation Fund	$12,942,967
Parking Fund	$5,460,320	Marina Fund	$484,610

FY 2026 Budget – Next Steps

Date	Step
September 23, 2025	▪ Second Public Hearing.
October 1, 2025	▪ FY 2026 fiscal year begins.

THE CITY OF NEW SMYRNA BEACH - CITY CLERK'S OFFICE

ORDINANCE NO. 62-25: CONDUCT THE FIRST READING AND PUBLIC HEARING OF AN ORDINANCE, WHICH, IF ADOPTED UPON THE SECOND READING AND PUBLIC HEARING, WOULD APPROVE THE PROPOSED ANNUAL BUDGET OF THE UTILITIES COMMISSION, NEW SMYRNA BEACH, FOR THE FISCAL YEAR OF OCTOBER 1, 2025 THROUGH SEPTEMBER 30, 2026.

September 10, 2025

Background:

In accordance with the City Charter Section 8.09, the City Commission is responsible for approving the Annual Budget of the Utilities Commission. The Utilities Commission submitted to the City Commission, its proposed budget for the Fiscal Year October 1, 2025 through September 30, 2026.

The Second Reading and Public Hearing of the proposed ordinance will be conducted on September 23, 2025.

Fiscal Analysis:

NA

Strategic Plan Item:

No

Staff Report Created By: Sharon Taylor-Harding

Attachments:

Preliminary FY 2026 Complete Budget.pdf
Business Impact Estimate - Ord 62-25 Adopting NSBU 2026 Budget.pdf
Ord 62-25 Adopting NSBU 2026 Budget.pdf

New Smyrna Beach
UTILITIES

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2026 BUDGET

Preliminary Operating Budget and Capital Improvement Plan

FISCAL YEAR ENDING SEPTEMBER 30, 2026



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Empowering Our Community

To: COMMISSIONERS,
UTILITIES COMMISSION, CITY OF NEW SMYRNA BEACH, FLORIDA
DOING BUSINESS AS (DBA) NEW SMYRNA BEACH UTILITIES (NSBU)

Date: June 23, 2025

A Brief Overview

This budget document is submitted in accordance with the provisions of Special Act of the Legislature Chapter 67-1754, as amended by 85-503, Laws of Florida, and Article VIII City of New Smyrna Beach Charter (effective 1-1-2021), and Utilities Commission, City of New Smyrna Beach, Florida ("Utilities Commission") Resolution No. 2020-02 (Master Bond Resolution). With the issuance of municipal bonds and refunding in 2020 ("Series 2020 Bonds"), Resolution No. 28-78 (prior Master Bond Resolution) was superseded by Resolution No. 2020-02 which reflects the same basic principles with updated bond covenant language consistent with current best practices. The proposed New Smyrna Beach Utilities (NSBU) budget for the fiscal year ending September 30, 2026, includes the revenues and expenses necessary to maintain quality of service to existing and new customers.

NSBU implemented Resolution No. 2021-03 to ensure and formally institute management and governance guidelines ["Fiduciary Governance Business Model"] which provide a structure and approach through which the organization is to be managed and governed and improving the continuity of success as turnover in the Commission and Staff in the future. In compliance with the resolution, NSBU is currently performing the triennial rate study to ensure that NSBU's rates provide adequate revenue to support NSBU business operations, long-term strategies, and the associated Capital Improvement Plan (CIP) and Modernization investment plans.

The Budget includes all expenditures and proposed capital improvements, as well as revenue projections based on actual historical consumption data, the rates and fees as approved in the 2021 rate study, along with the associated revenue requirements. The expenditures section includes the Operation and Maintenance (O&M) expenses and the approved (CIP) forecasts, which are a compilation of Unrestricted Renewal and Replacement (R&R) and the Restricted Renewal and Replacement (RR&R) Funds. The purpose of this document is to provide a complete overview of all financial expectations for the NSBU Commission.

In January 2021, NSBU established the Capital Connection Fee (previously named Capacity Fee) program to support the overarching utility infrastructure goal of "Growth paying for Growth." Capital Connection Fees only apply to Water, Wastewater (includes both sewer and reuse/reclaimed water services), Irrigation, and Reclaimed Water portions of the business. Related to the Capital Connection Fee Review and Study, the Infrastructure Fee Program was suspended and cancelled, effective

December 2020. The updated Capital Connection Fees for residential and commercial developments were then implemented, effective June 1, 2021. As part of the triennial rate study underway, the current Capital Connection Fees have been reviewed for adequacy and will be updated as necessary. The proposed effective date is October 1, 2025, which is the start of FY 2026.

Currently, supply-chain issues remain with longer material lead times and elevated materials, and services pricing. The NSBU procurement team has proactively and successfully met the needs of the business, by increasing stocking levels on critical materials, prioritizing purchases, and working with multiple vendors to maintain and improve supply/inventory continuity.

The Operating Budget and CIP are consistent with and supported by the long-term strategy, and a detailed prioritized risk assessed capital plan. This plan incorporates investment and maintenance needs of the existing electric, water, and wastewater systems, projected customer growth and expected service consumption over the next year and includes projects approved as part of the Modernization Roadmap Plan. The overall plan is also risk-prioritized based on the project's criticality to NSBU's infrastructure and the Modernization timeline.

Factors which affect revenues include customer growth, and variations in weather and usage. NSBU's FY26 revenues reflect the 3rd year 2021 Rate Study recommendations, incorporating both anticipated customer growth and expected usage. During FY25, the triennial rate study is underway. Future budget cycles will reflect updated rates. Current preliminary rate study results indicate that increased rates will be necessary. Customer usage and associated revenues are based upon historical trends estimates for both revenue and customer growth. Projected FY26 operating revenues are approximately 1.7% higher than the FY25 Forecast. The revenue increase is primarily due to estimated customer growth and increased usage.

NSBU, along with most domestic U.S. businesses continues to encounter supply-chain constraints, as well as increased costs of goods and services as a result of higher inflation, labor shortages, etc. This Budget reflects the known increased costs of goods and services and current purchased power forecasts.

Based on the current cost of energy and the existing purchased power reserve, NSBU decreased its Fuel and Purchased Power Cost Adjustment Clause (FPPCAC) to $6.00 from $7.00 per 1,000 kWh, effective with the first billing cycle in Jan 2025. As of April 2025, the NSBU was in an over-recovery reserve position of $8.9M which is approximately $3.9M higher than the *over-recovery target balance* of $5.0M. NSBU will continue to monitor the costs of purchased power and process any required adjustments to the FPPCAC to ensure NSBU maintains an adequate purchased power reserve over the long term. Maintaining at or above the target over-recovery balance of $5.0M provides a buffer to help stabilize the cost of purchased power, a pass-through for our customers, should volatility occur again in the energy and power markets as it did in the 2021-2022 timeframe. The current rate study is evaluating the purchased power reserve in the context of current energy markets and the upward movement of the forward market prices and will provide an updated reserve recommendation.

All departments continue to budget for their O&M expenses in a fiscally prudent manner, focused on building and maintaining a reliable and sustainable system, while also continuing to provide excellent customer service. Operating Expenses, including purchased power, are budgeted to increase this year by approximately 10.1% from the previous year's FY 2025 budget, driven by increased purchase

power costs, facilities and fleet related costs, maintenance needs for substations, technology costs (i.e. software licenses, hardware), insurance (property and general liability), increase in employee pension and benefits (driven by current healthcare trends and salaries) and wage escalation and related costs. The proposed FY 2026 O&M budget will allow NSBU to continue to effectively operate and maintain essential water and electric utility services for our customers and the community.

In June 2020, NSBU executed a refunding of its existing debt, and obtained $65 million in additional capital in the municipal bond market. In that bond issuance, NSBU obtained an overall excellent All-In Total Interest Cost (All-In TIC) average of 2.76% on 30-year municipal bonds. The low rate resulted in over $1.0 million in financing costs associated with refunding the legacy NSBU bonds of approximately $15.3 million. Next, by obtaining $65 million in new capital for the 10-year NSBU Capital Improvement Plan (CIP) at historically low rates, NSBU will continue to save millions in financing costs when compared to historical and current bond rates.

Key 2026 Budgeting Factors

- NSBU's management team and Commission developed an overall strategic Vision, Mission Statement and Core Values in 2019, which represents the ongoing commitment and focus on the community of New Smyrna Beach (NSB) to safely operate and maintain essential utility infrastructure and provide reliable and resilient services through operational excellence. This Vision and Mission mandates how we operate to serve our customers and the community and drive the appropriate budgetary considerations [O&M and Capital].

- The revised CIP process, in its 7th year, the Series 2020 Bond Issuance, and the Rate Study are a direct result of NSBU's strategic Vision, Mission and Values focusing on the long-term capacity, reliability and resiliency of its electric and water systems and supporting infrastructure.

- The FY 2026 10-year Budget includes several significant initiatives that we have planned for over the last several years such as Grid Modernization initiatives including Electric Advanced Metering Infrastructure (AMI), Electric Grid Reliability Projects, South Causeway subaqueous line (electric), overhead electric hardening, electric transmission loop and substation expansion, Glencoe Water Treatment Plant (GWTP) Water Pelletization softening process (to replace the existing lime softening process), various lift station improvements, and IT digital transformation projects and infrastructure improvements. These major projects will begin construction in this 10-year Capital Improvement Plan (CIP) cycle. During each year's budget cycle process, the CIP plan is updated to incorporate project updates along with the complete risk prioritized capital plan.

- In early 2021, NSBU implemented Resolution No. 2021-03 to ensure and formally institute management and governance guidelines ["Fiduciary Governance Business Model"] which provide a structure and approach through which the organization is to be managed and governed. The Model incorporates: Strategic Planning, Goals and Metrics to measure performance, and effective Operational and Budget Planning, Execution and Monitoring. The Commission staff adhere to the Governance Model and regularly discuss the Governance activities during normal operations. As part of the Governance model, during FY 2024, NSBU

initiated a rate feasibility and cost of service study in line with the three-year frequency recommendation in the Governance Model. The rate study will be concluded during FY 2025 and proposed effective date of October 1, 2025, which is the start of FY 2026. Any rate changes to revenues projected by the rate study will be incorporated in future budgets.

- As previously highlighted, NSBU successfully executed the refunding of approximately $15 million in legacy NSBU debt and obtained $65 million in additional capital at an outstanding All-In TIC average of 2.76% on 30-year municipal bonds.

- The NSBU Capital Connection Fees program supports the overarching utility infrastructure goal of "Growth paying for Growth." With the legacy Infrastructure Fee Program suspended and cancelled, effective December 2020, the new Capital Connection Fees for residential and commercial developments were implemented, effective on June 1, 2021. As part of the current rate study, the existing Capital Connection Fees were reviewed to ensure that the fees are sufficient to support the increased costs of infrastructure connections. Any changes to revenues as a result of updated Capital Connection Fees will be included in future budgets.

- Continued development and resulting customer growth within the service area, including new residential subdivisions and commercial customers requires the appropriate resources to adequately plan and maintain reliable and sustainable electric and water system operations and meet developer project needs and timelines. Projected staffing level (excluding Commissioners) is 182, two (2) FTEs *more* than the approved 2025 Budget.

Budget and Budgetary Accounting

Annual revenue and expense budgets are prepared for the combined electric, water, and wastewater utility systems. In accordance with NSBU's enabling legislation, and recently revised City of New Smyrna Beach (the City) Charter, NSBU's approved budget is submitted to the City on or before July 1st of each year for the City Commission approval. The budget is developed and adopted on a basis consistent with generally accepted accounting principles (GAAP), except that certain other cash receipts and payments are treated as budgetary items to maintain effective fiscal and budgetary control over the collection and disposition of all NSBU resources. Specific budgetary control is exercised over internal operating transfers to restricted funds, payments of principal on long-term debt obligations, and collections of contributed capital which are recognized in the budget as additions and/or deductions.

Budget appropriations are prepared by administrative staff and approved as required by law by the NSBU Commission. Budgetary controls are exercised at the departmental level as determined by the General Manager/CEO. Budget amendments, if any, can be requested by the General Manager/CEO. However, all budget amendments must be approved by the NSBU Commission and the City of New Smyrna Beach.

The Budget Process

The budgeting process conducted each fiscal year involves every NSBU Department. In March, Staff begins collecting the previous year's actual expenditures and budget information from the various departments. Revenue projections are created for the Electric, Water, and Wastewater/Reclamation Departments using a combination of historical data and forecasted assumptions leveraging the rate study model. Next, the collected information is sent to the Department Directors for their preliminary review and further input in developing the current year's budget.

For the capital budget build, the General Manager/CEO, and the Directors discussed and confirmed the overall long-term strategy for both the water and electric businesses. Based on the overall strategy for both businesses, the Directors worked with their respective staff members to compile the budgeted projects based on the prioritized risk profile and criticality of the projects to the continued reliability and resiliency of NSBU's infrastructure consistent with the overall long-term execution strategy.

In FY 2020, NSBU embarked on grid and water modernization and optimization studies to evaluate where the NSBU can make strategic infrastructure and systems investments to improve electric and water operations, reduce costs and to facilitate the ability to provide our customers a "Utility of the Future" level of services. Based on the extensive evaluations of NSBU's infrastructure and systems investments, a long-term cohesive strategy and multi-year Modernization Roadmap implementation plan was approved in principle by the NSBU Commission in 2020, with concurrence and recommitment for updated recommendations in February 2022. The strategic goals are incorporated into the FY 2026 CIP and are updated and refined in subsequent NSBU capital budgets in a methodical manner.

For the 2026 CIP Budget, a thorough review was performed by each Director of their respective areas in order to identify the capital projects that are critical to the continued reliability and sustainability of NSBU's infrastructure. As referenced above, each project's risk profile was evaluated for its impact to NSBU's existing infrastructure and probability of occurrence, work category (i.e., reliability/performance, etc.), along with a monthly spend forecast for the first two years. Several prioritization and challenge sessions were held with the management team to ensure that the optimal mix of electric, water and wastewater projects were then prioritized in the FY 2026 budget.

Staffing requirements are also reviewed each year for the purposes of organizational and personnel development, succession planning, and process enhancements. The information is then submitted to the Finance Department for review and compilation. The Staff review the information and work with the department Directors to compile a balanced budget.

The proposed budget is then presented to the General Manager/CEO and subsequently reviewed with the department Directors to make any requested changes. It is then presented to the NSBU Commission for approval during the June Regular Commission meeting of each year along with the annual budget presentation. By July 1st of each year, the budget is required to be sent to the City of NSB for their approval and the NSBU budget approval takes place along with the City's budget approval in early fall of each year. After the NSBU budget is approved via City Ordinance, in addition to monthly summary updates, the budget and actual FYTD results performance are reviewed quarterly to determine if the approved budget should remain as originally approved or if a budget amendment

should be processed based on current business information. Finally, no budget revisions have been requested or made in recent years.

Other Accounting Information

Related to Financial Representation

Reporting Entity

The Utilities Commission, City of New Smyrna Beach, Florida was created in 1967 through the passage of Chapter 67-1754, Laws of Florida, Special Acts of 1967 (House Bill 1669), as amended by 85-503, Laws of Florida, which also amended the Charter of the City of New Smyrna Beach, Florida to create the Utilities Commission. The Utilities Commission is governed by a five-member board of Commissioners who are appointed by the City Commission. Utilities Commissioners receive compensation of $100 per month and may serve no more than three consecutive 3-year terms [total of nine-years]. In a referendum held in October, 1984, voters approved amendments to the enabling legislation to (1) require City Commission approval for extensions of utility services outside the City limits; (2) require submission of the Utilities Commission's Operating Budget annually to the City Commission prior to June 1st for review and approval; and (3) require City Commission approval before issuing or refunding revenue certificates and entering into contracts which exceed four years. Effective with a 2020 City Charter review, the NSBU's annual Operating Budget submission date was changed from "on or before June 1st "to "on or before July 1st" for submittal to the City for their Commission's review and approval.

Accounting Policies

NSBU Commission's financial statements are presented consistent with accounting principles generally accepted in the United States of America as applicable to governmental units. The existing hierarchy provides that accounting guidance should first be sought in statements of the Governmental Accounting Standards Board (GASB). If the GASB has not issued a standard applicable to a situation, then pronouncements of the Financial Accounting Standards Board (FASB) are presumed. Additionally, the financial statements are presented substantially in conformity with accounting principles and methods prescribed by the Federal Energy Regulatory Commission (FERC).

Basis of Accounting

NSBU's financial statements are prepared on the accrual basis of accounting. By utilizing this method, revenues are recognized as they are incurred. Unbilled utility service receivables are recognized to provide a better matching of service revenues and the costs of providing the services.

Unrestricted Funds

Revenue Fund ~ The Revenue Fund was originally established by the NSBU Commission in compliance with Resolution No. 28-78 (Enacted in 1978), as amended. In conjunction with the Series 2020 Bonds issuance, Resolution No. 2020-02 superseded Resolution No. 28-78 as the NSBU's Master Bond Resolution and reflects the same basic principles with updated bond covenant language

consistent with current best practices. The Revenue Fund is used for operations. All sources of revenue are deposited in this fund. Sources of funds include the following: operating revenue, such as direct sales to customers; other revenues, such as pole rentals, interest earning and hydrant rentals; miscellaneous operating revenue, such as cut-in fees, penalties, and miscellaneous revenue. The use of revenue funds includes payment of operation and maintenance expenses, transfers to restricted funds, required payment to the City and transfers to internally designated reserve funds for O&M expenses, capital improvements and line extensions. The balance at any time in this fund is unrestricted and available for system operations or any lawful purpose.

Restricted Funds

Debt Service Sinking Funds ~ The Debt Service Sinking Funds are required by Resolution No. 2020-02, which superseded Resolution No. 28-78. Resolution No. 2020-02 reflects the same basic principles with updated bond covenant language consistent with current best practices. The sole source of funds comes from transfers from the Revenue Fund. The use of these funds is legally restricted to pay the scheduled principal and interest payments on outstanding revenue certificates and other debt issued by the NSBU. Debt Service Sinking Funds exist for all outstanding revenue certificates.

Renewal and Replacement Fund ~ The Renewal and Replacement Fund is also required by Resolution No. 2020-02 which superseded Resolution No. 28-78. The source of funds deposited to this fund come from transfers from the Revenue Fund after the Revenue Fund first transfers appropriate funds into the Debt Service Sinking Funds. The use of funds is legally restricted to pay the cost of extensions, enlargements, or additions to, or the replacement of capital assets of the "System", emergency repairs thereto, and, if necessary, operating expenses. The System being defined as the combined water system, wastewater reclamation system, and electric system.

Under the provisions cited above "mandatory minimum requirements" are to be transferred into the Renewal and Replacement Fund in an amount not less than 6% of gross revenues. Under the recent Series 2020 Bond, Resolution No. 2020-02, the mandatory minimum requirement was decreased from 8% to 6%, however, NSBU has continued to transfer 8% of gross revenues, for the second preceding fiscal year, after deducting from gross revenues a sum equal to 100% of the fuel and purchased power costs incurred by the electric utility system in the second preceding fiscal year. "Additional Requirements" are transferred into the Renewal and Replacement Fund as necessary to meet planned expenditures for capital improvement projects and major repairs to utility system plant assets. The "additional requirements," if needed, are provided to ensure completion of projects if the "mandatory minimum requirements" do not provide a sufficient level of funding to internally finance ongoing and planned projects that are budgeted for the year.

The fund exists to ensure that the utility plant is sufficiently maintained or expanded to generate recurring revenue as the source for repayment of the debt, emergencies such as hurricane repairs, recommended level of operating reserves and rate stabilization.

Restricted Renewal and Replacement Fund ~ This fund was established to deposit monies collected from customers for Water and Wastewater Capital Connection Fees (previously named Capacity and Extension Fee charges) that are restricted under the terms of the agreements to the construction and

acquisition of additions and extensions to water treatment plants and sewage treatment plants, including land and other costs incurred, to provide additional capacity.

The source of funds accounted for in the Restricted Renewal and Replacement Fund is from "Capital Connection Fees (previously named Capacity Fee Charges)" as labeled in the internally generated Source and Application of Funds report. These charges are deposited to the Revenue Fund and then immediately transferred from the Revenue Fund into the Restricted Renewal and Replacement Fund. The use of funds is restricted to pay for new water and/or sewage treatment plants, new water wells or sewer interceptor systems, or increased plant capacity. The Capital Connection Fees were established with the passage of Resolution No. 2021-01 and have been in place since June 1, 2021.

Infrastructure Fees ~ The Infrastructure Policy ("Policy") was developed as a time-specific measure approved in 2006 to address growth within the NSBU's service area. In compliance with SB360, and to further the purposes of Chapter 163, Florida Statutes stated to properly create a 10-year plan and install adequate infrastructure for the anticipated growth development area for the anticipated life cycle of these assets (which generally are in the 40-50 year range), Resolution No. 11-06 incorporating an Addendum to the Utilities Commission Developer Agreement was adopted. Chapter 2005-290 (SB-360) infrastructure planning and funding requirements were incorporated into the Addendum by developing proportional contributions to be tendered by Developers. After further review of this legacy program, NSBU Staff and Commissioners determined that the "uncommon economic and market developments" that existed previously, no longer existed nor required continuance of the policy.

Therefore, in December 2020, in conjunction with the discontinuance of the Infrastructure program, the Infrastructure Fees were suspended [Suspension effective December 15th, 2020] with Resolution No. 2020-14 and a supporting true-up/reconciliation was performed. With the Infrastructure fee program suspension, the updated Capital Connection Fees went into effect Tuesday, June 1, 2021. The true-up/Reconciliation process compared Policy funds collected by line of business [electric, water, wastewater and reclamation] and zone **versus** the Policy project spend by line of business and zone, from program inception to suspension [2006 to 2020].

Commission staff calculated the proportional balance due which is being refunded to each entity and their respective project(s), subject to sufficient legal demonstration of entitlement. Since April 22nd, 2021, a total of one hundred and eleven (111) Notices of Potential Refund Eligibility were sent out. As of May 2025, one hundred and four (104) submissions were approved and paid totaling almost the complete $1.60 million of the Infrastructure total which was to be distributed to the respective entity holders. As of May 2025, there are approximately seven (7) projects for which the developers have not yet filed a claim with a corresponding remaining refund balance of approximately eleven thousand dollars. According to Florida's escheatment laws, funds where the rightful owners cannot be located must be turned over to the state of Florida as unclaimed property.

Customer Deposits ~ NSBU Commission maintains a Meter Deposit Fund to account for customer deposits. As required under Florida law, deposits paid by utility customers are to be held in a separate account to secure services and to be refunded to the customers at such time the secured interest in the deposit ceases. Abandoned deposits are required to be remitted as unclaimed property to the Florida Department of Financial Services on an annual basis. The use of funds is limited to applying a credit

towards a customer's bill, refunding the deposit to the customer, or send over to the State any abandoned deposits that have reached the required one-year dormancy period.

Where We Are Going

NSBU Commission approved Vision, Mission Statement and Core Values in 2019, and is now in its 7th year of implementation. These foundational Statements and Values drive how the NSBU operates and aspires to serve our customers and the community. In partnership with the NSB community, NSBU's overall Mission is to operate and maintain essential utility infrastructure and provide reliable services through operational excellence. The revised CIP process, Modernization Roadmap, the Series 2020 Bond Issuance, and 2021 Rate Study are a direct result of the NSBU's strategic Vision, Mission and Values implementation focusing on the long-term system capacity, reliability and resiliency. Accordingly, NSBU codified this commitment to our customers and the community by the passage of Resolution No. 2021-03 Management and Governance Model which requires periodic reviews and assessments of the NSBU's utility systems. The Model provides a sustainable structure by which the organization and business will be managed and governed- now and in the future.

NSBU's current 10-year budget includes several significant initiatives that we have planned for over the last several years such as Grid Modernization initiatives including Electric Advanced Metering Infrastructure (AMI), Electric Grid Reliability Projects, South Causeway subaqueous line (electric), overhead electric hardening, electric transmission loop and substation expansion, Glencoe Water Treatment Plant (GWTP) Water Pelletization softening process (to replace the existing lime softening process), various lift station improvements, and IT digital transformation projects and infrastructure improvements. NSBU leadership and staff look forward to continuing our strategic business plans and to improve and maintain the NSBU infrastructure as reflected in the 2026 Budget.

Summary

The 2026 Budget submitted remains focused on the strategic and operational plans to maintain essential utility infrastructure and to provide reliable and resilient services through operational excellence consistent with our Vision, Mission and Values.

The next page reflects NSBU's Vision, Mission Statement and Core Values.

Respectfully submitted,

Efren Chavez, CPA

GENERAL MANAGER/CEO

Julie Adamson, CPA

FINANCE DIRECTOR

Vision

To be a community partner with safety as the priority, while providing reliable, essential utility services, dedicated to sustainable resources and community stewardship.

Mission Statement

As a vital community partner to greater New Smyrna Beach, we operate and maintain infrastructure that provides essential, reliable services. We strive to maintain and build upon the confidence that we earn as a trusted water resources and energy advisor by providing sustainable, conservation-focused utilities. We are characterized by community stewardship, including volunteerism and charitable giving, and will operate with a strong focus on pride in our community.

Core Values

Safety. Integrity & Transparency. Financial Prudence.
Innovation, Learning, & Improvement. Diversity & Inclusion.

- Safety is the top priority for our customers, employees, and the community;
- Work proactively with all stakeholders to enhance their quality of life, performing with Integrity and Transparency;
- Ensure our utility infrastructure provides excellent system performance and economically sustainable benefits for multiple generations by remaining Financially Prudent and optimizing rates;
- Promote a culture of Innovation, Learning, and Improvement;
  Embrace Diversity and Inclusion to strengthen our work culture and remain an employer of choice.

Financial Plan

Sources & Uses of Funds

Budget Forecast FY 2026

Visual Representation of Funds

Sources of Funds

Direct Sales
Electric
Water
Water Reclamation

Other Revenue
Pole rentals
Interest earned

Miscellaneous Operating Revenue
Cut-in fees
Penalties
Miscellaneous

Capacity Extension Fees-Restricted
Water
Water Reclamation

Customer Deposits
Electric
Water
Water Reclamation

Revenue Fund

Uses of Funds

Operation and Maintenance
Expenses, including Fuel and Purchased Power
Electric
Water
Water Reclamation

Debt Service Sinking Funds
Series 2020 Bonds

Renewal and Replacement Fund
Mandatory Requirements
Additional Requirements

6% Required Payment to City
Electric
Water
Water Reclamation

Restricted Renewal and Replacement Fund
Capital Connection Fees
Extensions

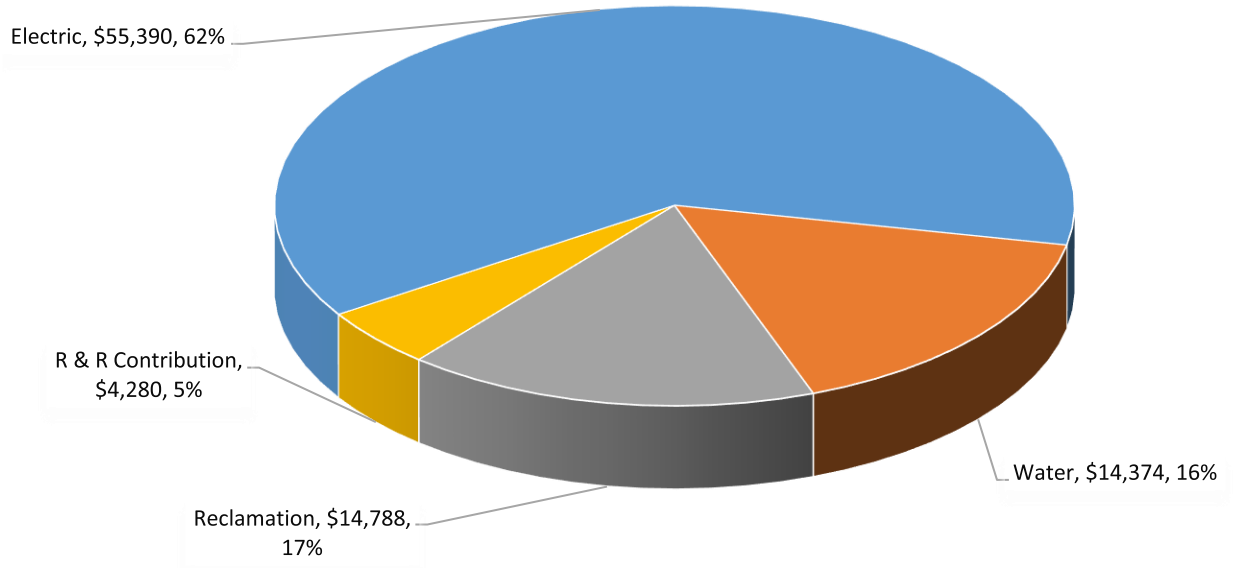
Meter Deposit Fund
Customer Deposits
Electric
Water
Water Reclamation

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
COMBINED SYSTEM

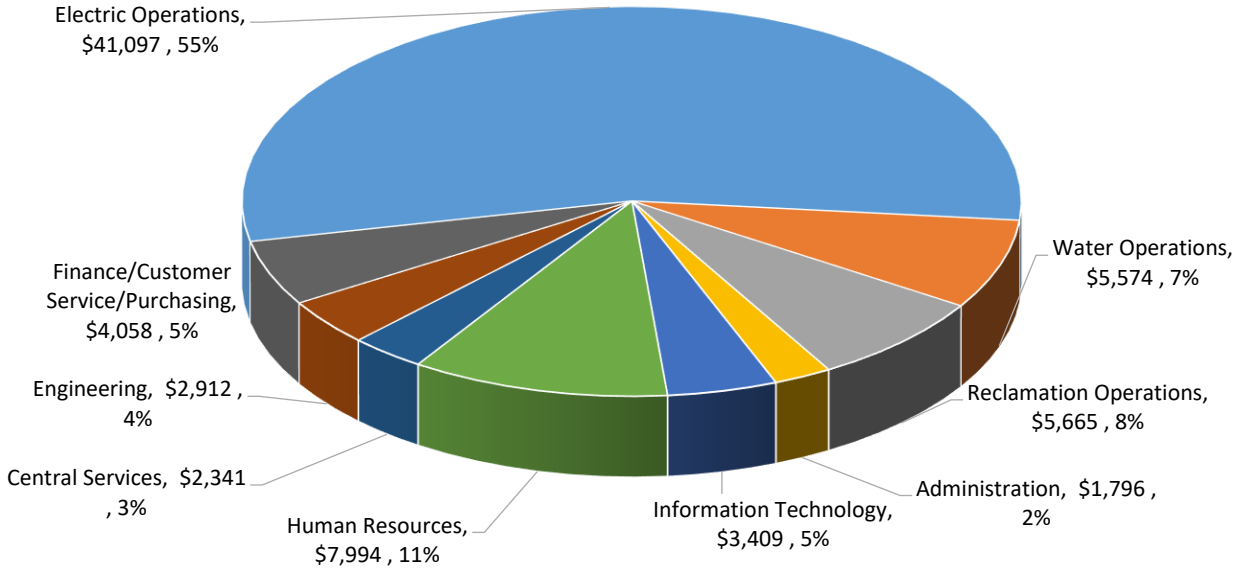
	FY 2024 ACTUAL	FY 2025 BUDGET	2025- 7 MO ACTUAL	FY 2026 BUDGET	% CHANGE from FY25 BUDGET
1. Revenues:					
2. Electric	$49,294,552	$54,859,100	$27,117,883	$55,390,300	0.97%
3. Water	13,623,792	14,123,700	7,570,860	14,373,900	1.77%
4. Reclamation	13,821,079	14,456,100	7,906,730	14,787,800	2.29%
5. Total Revenues	**76,739,423**	**83,438,900**	**42,595,473**	**84,552,000**	**1.33%**
6. Other Revenue Sources:					
7. R & R Contribution	3,392,203	6,859,550	1,148,667	4,280,050	-37.60%
8. Total Other Sources	**3,392,203**	**6,859,550**	**1,148,667**	**4,280,050**	**-37.60%**
9. Balance	**80,131,626**	**90,298,450**	**43,744,140**	**88,832,050**	**-1.62%**
10. Operation & Maintenance Expenses:					
Direct Cost Centers					
11. Purchased Power	24,791,104	29,674,600	14,675,896	32,418,225	9.25%
12. Electric Operations	7,252,317	7,358,350	3,692,852	8,678,775	17.94%
13. Water Operations	4,508,867	5,299,000	2,550,581	5,573,700	5.18%
14. Reclamation Operations	4,781,659	5,190,800	2,630,829	5,665,075	9.14%
Indirect Cost Centers					
15. Administration	1,124,683	1,705,220	478,425	1,795,575	5.30%
16. Information Technology	2,221,146	3,071,100	2,025,079	3,409,275	11.01%
17. Human Resources	5,718,378	7,112,750	3,536,194	7,993,975	12.39%
18. Central Services	1,930,040	1,911,504	1,093,451	2,340,776	22.46%
19. Engineering	2,272,365	2,828,150	1,068,385	2,912,400	2.98%
20. Finance/Customer Service/Purchasing	3,410,022	3,843,852	1,903,003	4,057,852	5.57%
21. Total O&M Expenses	**58,010,581**	**67,995,326**	**33,654,695**	**74,845,628**	**10.07%**
22. Balance	**22,121,048**	**22,303,124**	**10,089,445**	**13,986,422**	**-37.29%**
23. To Sinking Fund:					
24. 2020 Bond	4,177,125	4,163,375	2,428,636	4,156,125	-0.17%
25. 2025 Bond	0	2,090,344	0	6,507,238	211.30%
26. Total Debt Service	**4,177,125**	**6,253,719**	**2,428,636**	**10,663,363**	**70.51%**
27. Balance	**17,943,923**	**16,049,405**	**7,660,809**	**3,323,059**	**-79.29%**
28. To Capital Improvement Plan:					
29. Transfer to R & R Contribution	10,966,588	3,863,308	2,663,015	4,171,493	7.98%
30. Additional Required	0	1,638,648	0	(9,196,348)	-661.22%
31. Contributed Capital and Easement	1,609,826	3,944,400	0	1,664,400	-57.80%
32. Transfer to R & R - Restricted Fund	645,933	1,623,350	739,249	1,644,150	1.28%
34. Total To Capital Improvements	**13,222,347**	**11,069,706**	**3,402,264**	**(1,716,305)**	**-115.50%**
35. Balance	**4,721,576**	**4,979,700**	**4,258,545**	**5,039,364**	**1.20%**
36. Transfer to City	4,721,576	4,979,700	2,486,311	5,039,364	1.20%
37. Balance	**0**	**0**	**1,772,234**	**0**	**0.00%**

New Smyrna Beach Utilities Budget FY 2026

Combined System Sources of Funds (in thousands)



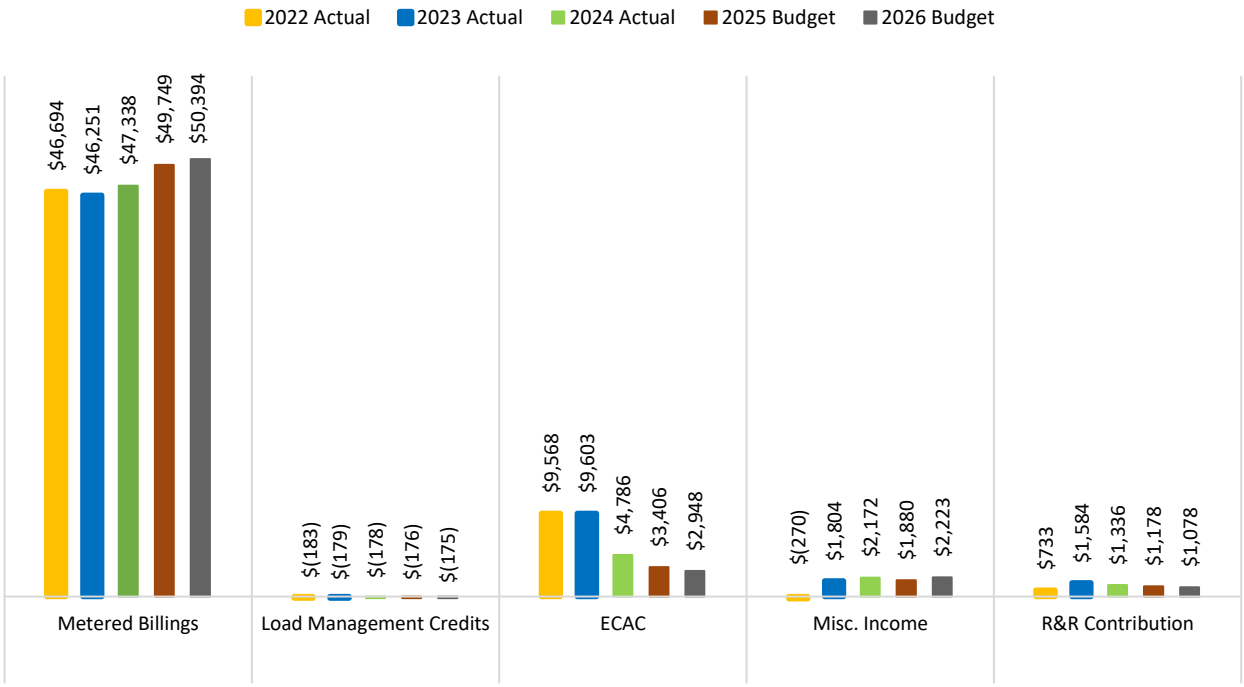
Combined System Uses of Funds (in thousands)



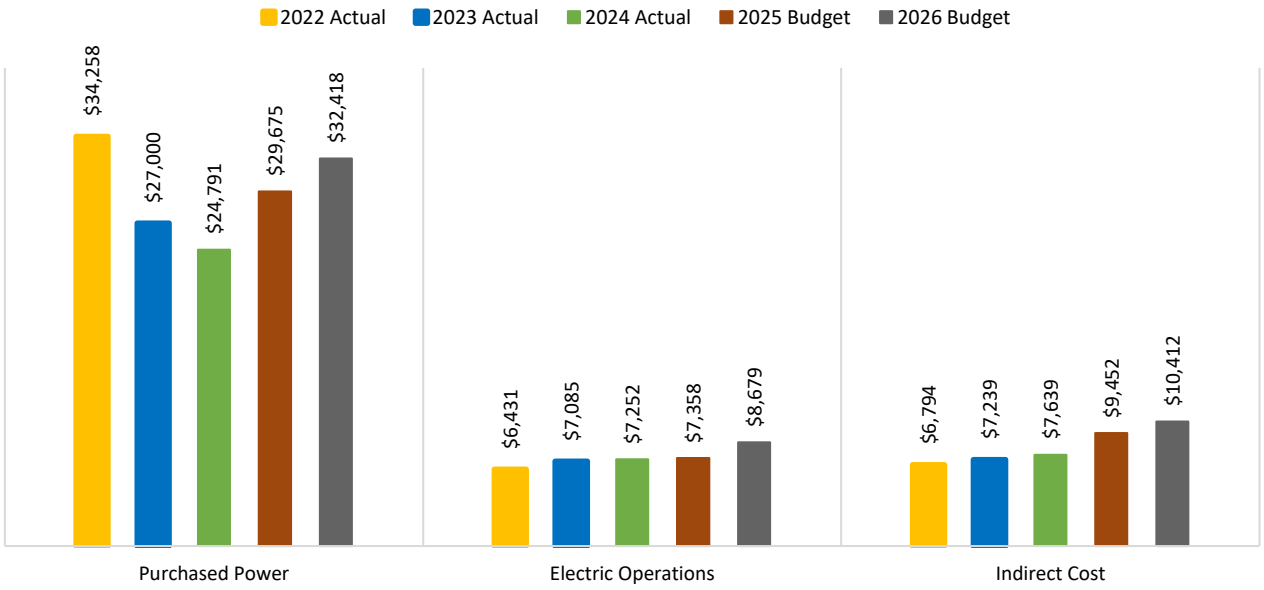
NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
ELECTRIC SYSTEM

	FY 2024 ACTUAL	FY 2025 BUDGET	2025- 7 MO ACTUAL	FY 2026 BUDGET	% CHANGE from FY25 BUDGET
1. Revenues:					
2. Direct Sales:					
3. Metered Billings	$47,337,650	$49,748,500	$24,736,381	$50,394,100	1.30%
4. Load Management Credits	(178,397)	(175,900)	(100,942)	(174,800)	-0.63%
5. Energy Cost Adjustments	4,786,294	3,406,200	1,544,897	2,948,100	-13.45%
6. Underrecovery of Fuel Costs	(4,823,218)	0	(304,541)	0	0.00%
7. Misc. Operating Revenue	623,441	622,200	439,171	778,200	25.07%
8. Non Operating Revenue	1,548,782	1,258,100	802,918	1,444,700	14.83%
9. Total Revenues	**49,294,552**	**54,859,100**	**27,117,884**	**55,390,300**	**0.97%**
10. Other Revenue Sources:					
11. R&R Contribution	1,336,148	1,177,900	229,817	1,078,100	-8.47%
14. Total Other Revenue Sources	**1,336,148**	**1,177,900**	**229,817**	**1,078,100**	**-8.47%**
15. Balance	**50,630,700**	**56,037,000**	**27,347,701**	**56,468,400**	**0.77%**
16. Operation & Maintenance Expenses:					
Direct Cost Center					
17. Purchased Power	24,791,104	29,674,600	14,675,896	32,418,225	9.25%
18. Electric Operations	7,252,317	7,358,350	3,692,852	8,678,775	17.94%
Indirect Cost Centers					
19. Administration	582,900	862,866	284,312	913,192	5.83%
20. Information Technology	952,420	1,320,573	876,941	1,465,988	11.01%
21. Human Resources	3,047,333	3,824,002	1,892,407	4,314,161	12.82%
22. Central Services	759,341	771,482	456,454	946,376	22.67%
23. Engineering	1,050,004	1,240,314	502,156	1,258,842	1.49%
24. Finance/Customer Service/Purchasing	1,246,633	1,432,722	725,387	1,513,580	5.64%
25. Total O&M Expenses	**39,682,052**	**46,484,909**	**23,106,405**	**51,509,139**	**10.81%**
26. Balance	**10,948,648**	**9,552,091**	**4,241,296**	**4,959,261**	**-48.08%**
27. To Sinking Fund:					
28. 2020 Bond	1,290,312	1,182,855	689,999	1,120,292	-5.29%
29. 2025 Bond	0	936,474	0	2,408,665	157.21%
30. Total To Sinking Fund	**1,290,312**	**2,119,329**	**689,999**	**3,528,957**	**66.51%**
31. Balance	**9,658,336**	**7,432,762**	**3,551,297**	**1,430,304**	**-80.76%**
32. To Capital Improvement Plan:					
33. Transfer to R & R Contribution	5,942,092	1,923,243	1,351,709	1,838,560	-4.40%
34. Additional Required	0	1,424,419	0	(4,332,020)	-404.13%
35. Contributed Capital and Easement	572,027	787,300	0	600,600	-23.71%
39. Total To Capital Improvement Plan	**6,514,119**	**4,134,962**	**1,351,709**	**(1,892,860)**	**-145.78%**
40. Balance	**3,144,217**	**3,297,800**	**2,199,588**	**3,323,164**	**0.77%**
41. Transfer to City	3,144,217	3,297,800	1,591,833	3,323,164	0.77%
42. Balance	**0**	**0**	**607,755**	**0**	**0.00%**

New Smyrna Beach Utilities
Electric Revenue Trends (in thousands)



Electric O & M (in thousands)

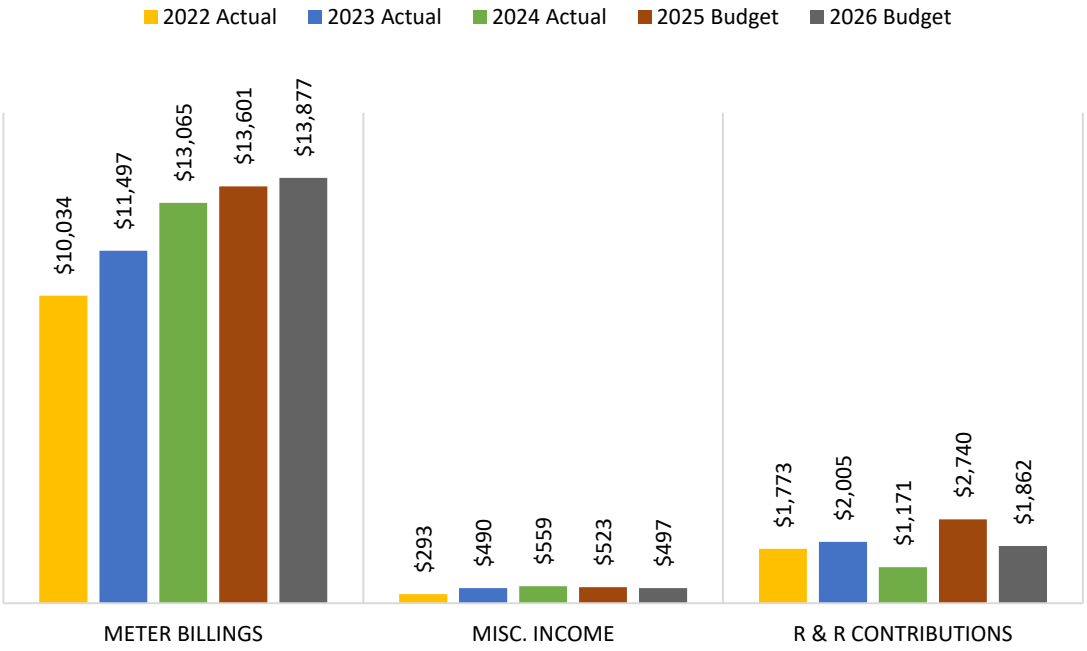


NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
WATER SYSTEM

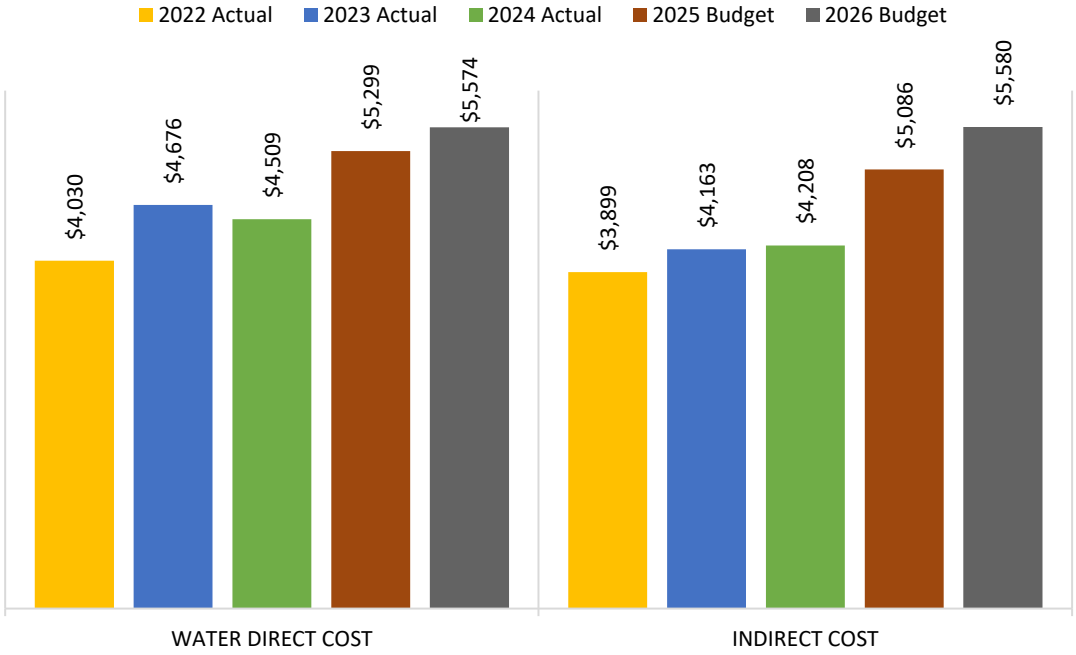
	FY 2024 ACTUAL	FY 2025 BUDGET	2025- 7 MO ACTUAL	FY 2026 BUDGET	% CHANGE from FY25 BUDGET
1. Revenues:					
2. Metered Billings	$13,064,718	$13,600,900	$7,283,409	$13,876,700	2.03%
3. Misc. Operating Revenue	148,737	135,900	80,599	135,700	-0.15%
4. Non-Operating Revenue	410,337	386,900	206,852	361,500	-6.57%
5. Total Revenues	**13,623,792**	**14,123,700**	**7,570,860**	**14,373,900**	**1.77%**
6. Other Revenue Sources:					
7. R & R Contribution	1,171,471	2,740,300	550,441	1,862,100	-32.05%
8. Total Other Revenue Sources	**1,171,471**	**2,740,300**	**550,441**	**1,862,100**	**-32.05%**
9. Balance	**14,795,263**	**16,864,000**	**8,121,301**	**16,236,000**	**-3.72%**
10. Operation & Maintenance Expenses:					
Direct Cost Center					
11. Water Operations	4,508,867	5,299,000	2,550,581	5,573,700	5.18%
Indirect Cost Centers					
12. Administration	238,850	377,663	86,959	395,307	4.67%
13. Information Technology	481,625	644,931	422,998	715,948	11.01%
14. Human Resources	1,331,975	1,574,328	785,359	1,763,892	12.04%
15. Central Services	520,715	510,372	284,988	623,817	22.23%
16. Engineering	570,653	746,216	265,923	776,676	4.08%
17. Finance/Customer Service/Purchasing	1,063,745	1,232,691	608,670	1,303,954	5.78%
18. Total O&M Expenses	**8,716,430**	**10,385,201**	**5,005,478**	**11,153,294**	**7.40%**
19. Balance	**6,078,833**	**6,478,799**	**3,115,823**	**5,082,706**	**-21.55%**
20. To Sinking Fund:					
21. 2020 Bond	1,395,156	1,387,500	809,376	1,395,384	0.57%
22. 2025 Bond	0	348,878	0	2,905,642	732.85%
23. Total To Sinking Fund	**1,395,156**	**1,736,378**	**809,376**	**4,301,026**	**147.70%**
24. Balance	**4,683,677**	**4,742,421**	**2,306,447**	**781,680**	**-83.52%**
25. To Capital Improvement Plan:					
26. Transfer to R & R Contribution	3,040,219	940,099	724,053	1,149,905	22.32%
27. Additional Required	0	785,522	0	(2,636,825)	-435.68%
28. Contributed Capital and Easement	520,875	1,296,800	0	533,900	-58.83%
29. Transfer to R & R - Restricted Fund	331,561	888,800	374,779	888,800	0.00%
30. Total To Capital Improvement Plan	**3,892,655**	**3,911,221**	**1,098,832**	**(64,220)**	**-101.64%**
31. Balance	**791,022**	**831,200**	**1,207,615**	**845,900**	**1.77%**
32. Transfer to City	791,022	831,200	440,610	845,900	1.77%
33. Balance	**0**	**0**	**767,005**	**0**	**0.00%**

New Smyrna Beach Utilities

Water Revenue Trends (in thousands)



Water O & M (in thousands)

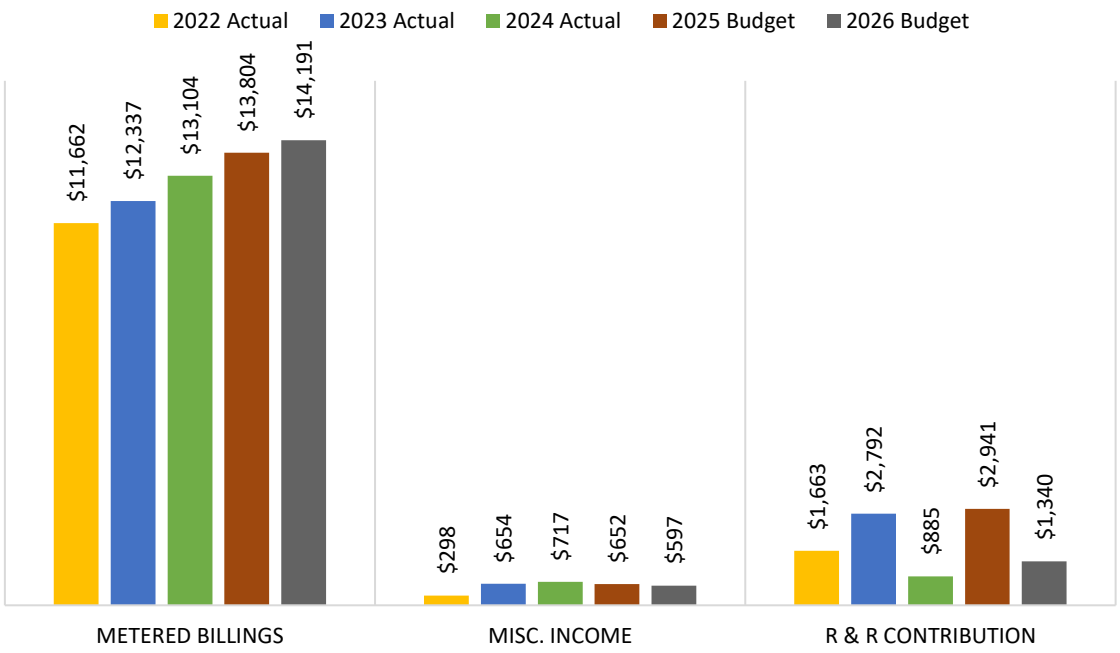


NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
RECLAMATION SYSTEM

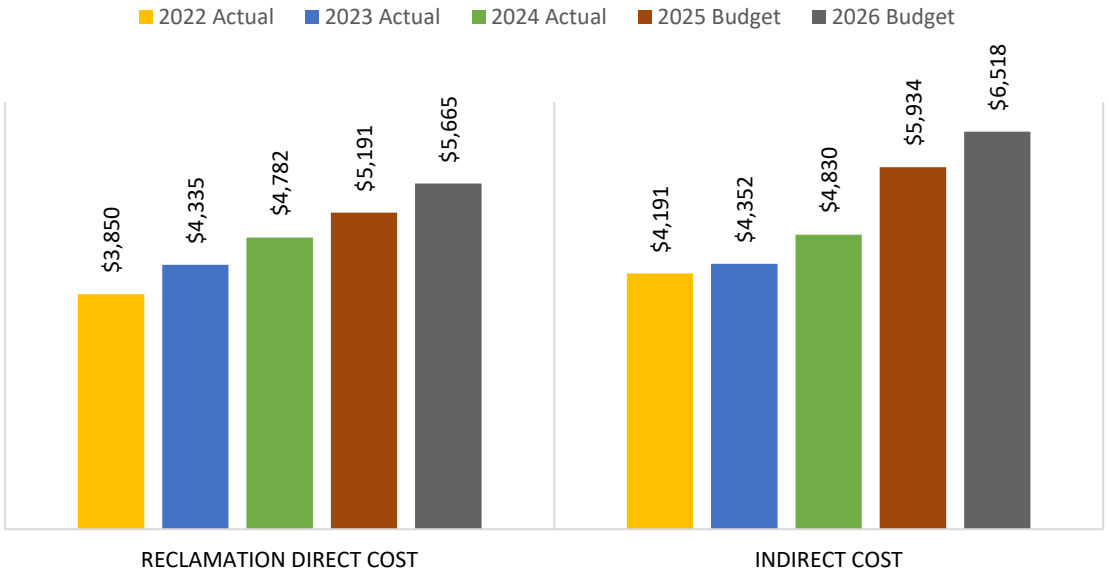
	FY 2024 ACTUAL	FY 2025 BUDGET	2025- 7 MO ACTUAL	FY 2026 BUDGET	% CHANGE from FY25 BUDGET
1. Revenues:					
2. Sales	$13,104,101	$13,804,200	$7,564,989	$14,191,300	2.80%
3. Misc. Operating Revenue	40,914	42,900	23,766	42,000	-2.10%
4. Non-Operating Revenue	676,064	609,000	317,974	554,500	-8.95%
5. Total Revenues	**13,821,079**	**14,456,100**	**7,906,729**	**14,787,800**	**2.29%**
6. Other Revenue Sources:					
7. R & R Contribution	884,584	2,941,350	368,409	1,339,850	-54.45%
8. Total Other Revenue Sources	**884,584**	**2,941,350**	**368,409**	**1,339,850**	**-54.45%**
9. Balance	**14,705,663**	**17,397,450**	**8,275,138**	**16,127,650**	**-7.30%**
10. Operation & Maintenance Expenses:					
Direct Cost Center					
11. Reclamation Operations	4,781,659	5,190,800	2,630,829	5,665,075	9.14%
Indirect Cost Centers					
12. Administration	302,932	464,691	107,153	487,076	4.82%
13. Information Technology	787,100	1,105,596	725,140	1,227,339	11.01%
14. Human Resources	1,339,070	1,714,420	858,428	1,915,922	11.75%
15. Central Services	649,984	629,650	352,010	770,584	22.38%
16. Engineering	651,708	841,620	300,305	876,882	4.19%
17. Finance/Customer Service/Purchasing	1,099,643	1,178,439	568,946	1,240,318	5.25%
18. Total O&M Expenses	**9,612,096**	**11,125,216**	**5,542,811**	**12,183,196**	**9.51%**
19. Balance	**5,093,567**	**6,272,234**	**2,732,327**	**3,944,454**	**-37.11%**
20. To Sinking Fund:					
21. 2020 Bond	1,491,657	1,593,020	929,261	1,640,449	2.98%
22. 2025 Bond	0	804,991	0	1,192,931	48.19%
23. Total To Sinking Fund	**1,491,657**	**2,398,011**	**929,261**	**2,833,380**	**18.16%**
24. Balance	**3,601,910**	**3,874,223**	**1,803,066**	**1,111,074**	**-71.32%**
25. To Capital Improvement Plan:					
26. Transfer to R & R Contribution	1,984,277	999,966	587,253	1,183,027	18.31%
27. Transfer to R & R - Restricted Fund	314,372	734,550	364,470	755,350	2.83%
28. Additional Required	0	(571,293)	0	(2,227,503)	289.91%
29. Contributed Capital and Easement	516,924	1,860,300	0	529,900	-71.52%
30. Total To Capital Improvement Plan	**2,815,573**	**3,023,523**	**951,723**	**240,774**	**-92.04%**
31. Balance	**786,337**	**850,700**	**851,343**	**870,300**	**2.30%**
32. Transfer to City	786,337	850,700	453,869	870,300	2.30%
33. Balance	**0**	**0**	**397,474**	**0**	**0.00%**

New Smyrna Beach Utilities

Reclamation Revenue Trends (in thousands)



Reclamation O & M (in thousands)



Organizational

Composition

New Smyrna Beach Utilities

Authorized & Budgeted Positions
2026 Budget

	Number of Positions			
Division	***2023***	**2024**	**2025**	**2026**
110 - Commissioners	5	5	5	5
120 - General Manager/CEO	3	3	3	4
125 - Information Technology	8	6	6	6
130 - Human Resources	4	4	4	4
131 - Community Relations	1	-	-	-
132 - Safety & Risk Management	1	1	1	1
135 - Fleet/Generation	4	4	4	4
137 - Facilities	4	4	4	5
210 - Electric Operations	3	3	3	3
260 - Electric Transmission & Distribution	24	25	25	25
265 - Substation & Relay Maintenance	6	6	6	6
270 - System Operations/Generation	9	9	9	9
320 - Treatment Operations/Water Production	14	13	13	13
330 - Field Operations/Water Distribution	12	9	8	8
350 - Field Operations/Sewer Collections	12	14	14	14
360 - Treatment Operations/Pollution Control	23	22	22	22
410 - Engineering - Management	4	6	7	7
420 - Engineering - Environmental	8	8	7	7
430 - Engineering - Electrical	8	6	6	6
510 - Accounting	6	6	6	6
520 - Billing & Collections/Meter	24	25	25	25
550 - Materials Management	7	7	7	7
Total Positions	**190**	**186**	**185**	**187**
Excluding Commissioners	185	181	180	182

NEW SMYRNA BEACH UTILITIES

FY 2026 Budget Salaries
By Department

	FY 2024 ACTUAL	FY 2025 TOTAL BUDGET	TOTAL 2025 FORECAST	FY 2026 DRAFT BUDGET	% Change from FY 25 Budget
110 - Commission	$6,023	$6,000	$6,013	$6,000	
120 - Executive - General Manager/CEO	$595,879	$601,200	$479,114	$672,000	
125 - Information Technology	$467,181	$605,900	$594,874	$663,800	
	$1,069,083	$1,213,100	$1,080,001	$1,341,800	10.6%
130 - Human Resources	$249,085	$351,600	$353,828	$397,600	
132 - Safety & Risk Management	$114,778	$123,600	$123,992	$133,000	
135 - Fleet & Generation	$399,407	$344,200	$403,864	$459,100	
137 - Facilities	$257,653	$265,300	$282,458	$352,200	
	$1,020,923	$1,084,700	$1,164,142	$1,341,900	23.7%
210 - Electric Operations	$267,779	$330,800	$296,985	$347,400	
260 - Electric - Transmission & Distributio	$2,473,914	$2,658,900	$2,541,498	$3,304,400	
265 - Electric - Substation/Relay	$723,356	$686,300	$696,111	$836,600	
270 - Electric - Systems Operations	$1,155,276	$1,058,900	$1,117,449	$1,330,400	
	$4,620,325	$4,734,900	$4,652,043	$5,818,800	22.9%
320 - Water Distribution	$1,246,992	$1,220,300	$1,285,980	$1,504,300	
330 - Water Production	$719,408	$707,600	$728,890	$846,300	
350 - Wastewater Collection	$760,850	$831,500	$798,048	$1,001,400	
360 - Wastewater Treatment Ops	$1,195,184	$1,180,300	$1,255,726	$1,440,400	
	$3,922,434	$3,939,700	$4,068,644	$4,792,400	21.6%
410 - Engineering Management	$536,905	$703,000	$658,537	$767,200	
420 - Engineering Environmental	$516,275	$638,400	$511,060	$660,500	
430 - Engineering Electrical	$564,426	$572,500	$513,771	$579,000	
	$1,617,606	$1,913,900	$1,683,368	$2,006,700	4.8%
510 - Finance Accounting	$627,479	$660,700	$520,898	$636,700	
520 - Finance Customer Service/Meter	$1,392,244	$1,495,100	$1,486,718	$1,660,500	
550 - Finance Materials Management	$466,558	$495,000	$518,562	$568,100	
	$2,486,281	$2,650,800	$2,526,178	$2,865,300	8.1%
	$14,736,652	**$15,537,100**	**$15,174,376**	**$18,166,900**	**16.9%**

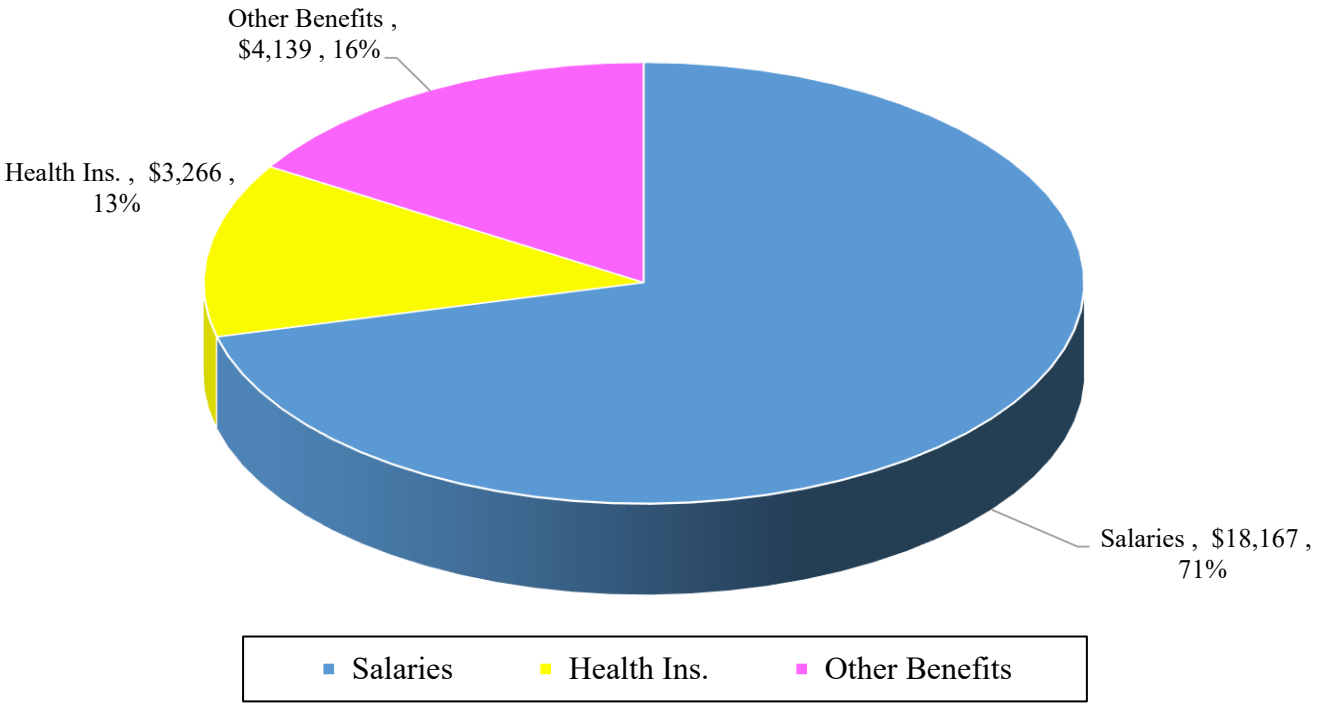
SELECTED BENEFITS BY DIVISION

Benefits By Division					
Electric					
Health Insurance	1,283,298	1,574,906	1,447,269	1,791,239	
Workmans Comp	(12,393)	63,313	21,832	102,167	
Other Benefits	1,609,024	1,969,901	1,830,286	2,167,496	
	$2,879,929	$3,608,120	$3,299,387	$4,060,902	12.5%
Water					
Health Insurance	566,763	641,158	598,195	723,485	
Workmans Comp	18,100	25,775	21,820	41,265	
Other Benefits	658,250	801,964	725,706	875,457	
	$1,243,113	$1,468,897	$1,345,721	$1,640,207	11.7%
Reclamation					
Health Insurance	556,049	669,436	623,442	751,576	
Workmans Comp	14,651	26,912	20,629	42,868	
Other Benefits	629,678	837,334	749,540	909,447	
	$1,200,378	$1,533,682	$1,393,611	$1,703,891	11.1%
TOTAL EMPLOYEE BENEFITS	**$5,323,420**	**$6,610,699**	**$6,038,719**	**$7,405,000**	**12.0%**

Human Resources

2026 Budget

Cost of Benefits



Grand Total $ 25,571,900

Average Employee Compensation

Salary	$ 99,785
Health Insurance	$ 17,947
Retirement & Other Benefits	$ 22,740
Total	$ 140,472

5-Year Budget Projections

FY 2026 to FY 2030

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
COMBINED SYSTEM

	FY 2026 BUDGET	FY 2027 BUDGET	FY 2028 BUDGET	FY 2029 BUDGET	FY 2030 BUDGET
1. Revenues:					
2. Electric	$55,386,500	$56,928,625	$58,715,209	$60,606,041	$62,732,832
3. Water	14,373,900	14,566,366	14,765,532	14,967,821	15,176,735
4. Reclamation	14,787,800	15,063,218	15,343,358	15,631,361	15,928,630
5. Total Revenues	**84,548,200**	**86,558,209**	**88,824,099**	**91,205,223**	**93,838,197**
6. Other Revenue Sources:					
7. R & R Contribution	4,280,050	4,423,802	4,556,668	4,684,667	4,839,411
8. Total Other Sources	**4,280,050**	**4,423,802**	**4,556,668**	**4,684,667**	**4,839,411**
9. Balance	**88,828,250**	**90,982,011**	**93,380,767**	**95,889,891**	**98,677,608**
10. Operation & Maintenance Expenses:					
Direct Cost Centers					
11. Purchased Power	32,418,225	33,066,590	33,727,921	34,402,480	35,090,529
12. Electric Operations	8,678,775	8,852,351	9,029,398	9,209,985	9,394,185
13. Water Operations	5,573,700	5,629,437	5,685,731	5,742,589	5,800,015
14. Reclamation Operations	5,665,075	5,750,051	5,836,302	5,923,846	6,012,704
Indirect Cost Centers					
15. Administration	1,795,575	1,825,098	1,855,135	1,885,697	1,916,791
16. Information Technology	3,409,275	3,464,164	3,519,988	3,576,762	3,634,504
17. Human Resources	7,993,975	8,126,636	8,261,630	8,399,000	8,538,789
18. Central Services	2,340,776	2,377,501	2,414,840	2,452,804	2,491,404
19. Engineering	2,912,400	2,958,497	3,005,372	3,053,040	3,101,514
20. Finance/Customer Service/Purchasing	4,057,852	4,119,768	4,182,699	4,246,662	4,311,676
21. Total O&M Expenses	**74,845,628**	**76,170,093**	**77,519,017**	**78,892,865**	**80,292,111**
22. Balance	**13,982,622**	**14,811,918**	**15,861,751**	**16,997,026**	**18,385,497**
23. To Sinking Fund:					
24. 2020 Bond	4,156,125	4,144,875	3,879,625	3,882,875	3,881,625
25. 2025 Bond	6,507,238	7,757,238	8,024,738	8,020,738	8,022,988
26. Total Debt Service	**10,663,363**	**11,902,113**	**11,904,363**	**11,903,613**	**11,904,613**
27. Balance	**3,319,259**	**2,909,806**	**3,957,388**	**5,093,414**	**6,480,884**
28. To Capital Improvement Plan:					
29. Transfer to R & R Contribution	4,171,493	4,254,219	4,355,377	4,463,350	4,645,658
30. Additional Required	(9,200,148)	(9,928,651)	(9,221,926)	(8,434,196)	(7,509,664)
31. Contributed Capital and Easement	1,664,400	1,720,997	1,779,789	1,840,838	1,904,242
32. Transfer to R & R - Restricted Fund	1,644,150	1,702,700	1,746,850	1,782,500	1,841,100
34. Total To Capital Improvements	**(1,720,105)**	**(2,250,735)**	**(1,339,910)**	**(347,507)**	**881,335**
35. Balance	**5,039,364**	**5,160,541**	**5,297,298**	**5,440,921**	**5,599,549**
36. Transfer to City	5,039,364	5,160,541	5,297,299	5,440,921	5,599,549
37. Balance	**0**	**(0)**	**(0)**	**0**	**(0)**

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
ELECTRIC SYSTEM

	FY 2026 BUDGET	FY 2027 BUDGET	FY 2028 BUDGET	FY 2029 BUDGET	FY 2030 BUDGET
1. Revenues:					
2. Direct Sales:					
3. Metered Billings	$50,394,100	$51,486,270	$52,752,236	$54,078,518	$55,596,024
4. Load Management Credits	(174,800)	(131,135)	(65,568)	(16,392)	0
5. Energy Cost Adjustments	2,948,100	3,310,065	3,723,676	4,196,651	4,746,161
6. Underrecovery of Fuel Costs	0	0	0	0	0
7. Misc. Operating Revenue	778,200	797,658	817,548	837,935	858,830
8. Non Operating Revenue	1,440,900	1,465,767	1,487,316	1,509,329	1,531,816
9. Total Revenues	**55,386,500**	**56,928,625**	**58,715,209**	**60,606,041**	**62,732,832**
10. Other Revenue Sources:					
11. R&R Contribution	1,078,100	1,132,047	1,188,649	1,248,082	1,310,486
14. Total Other Revenue Sources	**1,078,100**	**1,132,047**	**1,188,649**	**1,248,082**	**1,310,486**
15. Balance	**56,464,600**	**58,060,672**	**59,903,858**	**61,854,123**	**64,043,318**
16. Operation & Maintenance Expenses:					
Direct Cost Center					
17. Purchased Power	32,418,225	33,066,590	33,727,921	34,402,480	35,090,529
18. Electric Operations	8,678,775	8,852,351	9,029,398	9,209,985	9,394,185
Indirect Cost Centers					
19. Administration	913,192	931,456	950,085	969,087	988,468
20. Information Technology	1,465,988	1,495,308	1,525,214	1,555,718	1,586,833
21. Human Resources	4,314,161	4,400,444	4,488,453	4,578,222	4,669,787
22. Central Services	946,376	965,304	984,610	1,004,302	1,024,388
23. Engineering	1,258,842	1,284,019	1,309,699	1,335,893	1,362,611
24. Finance/Customer Service/Purchasing	1,513,580	1,543,852	1,574,729	1,606,223	1,638,348
25. Total O&M Expenses	**51,509,139**	**52,539,322**	**53,590,108**	**54,661,910**	**55,755,149**
26. Balance	**4,955,461**	**5,521,350**	**6,313,750**	**7,192,213**	**8,288,169**
27. To Sinking Fund:					
28. 2020 Bond	1,120,292	1,119,054	1,626,339	1,627,701	1,627,177
29. 2025 Bond	2,408,665	2,871,354	2,970,370	2,968,889	2,969,722
30. Total To Sinking Fund	**3,528,957**	**3,990,408**	**4,596,708**	**4,596,590**	**4,596,899**
31. Balance	**1,426,504**	**1,530,942**	**1,717,042**	**2,595,622**	**3,691,270**
32. To Capital Improvement Plan:					
33. Transfer to R & R Contribution	1,838,560	1,883,852	1,946,666	2,015,416	2,157,228
34. Additional Required	(4,335,820)	(4,400,440)	(4,417,158)	(3,755,210)	(2,964,974)
35. Contributed Capital and Easement	600,600	630,659	662,192	695,301	730,066
39. Total To Capital Improvement Plan	**(1,896,660)**	**(1,885,929)**	**(1,808,301)**	**(1,044,493)**	**(77,679)**
40. Balance	**3,323,164**	**3,416,871**	**3,525,342**	**3,640,115**	**3,768,950**
41. Transfer to City	3,323,164	3,416,871	3,525,342	3,640,115	3,768,949
42. Balance	**0**	**0**	**0**	**0**	**0**

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
WATER SYSTEM

	FY 2026 BUDGET	FY 2027 BUDGET	FY 2028 BUDGET	FY 2029 BUDGET	FY 2030 BUDGET
1. Revenues:					
2. Metered Billings	$13,876,700	$14,063,200	$14,256,200	$14,452,200	$14,654,700
3. Misc. Operating Revenue	135,700	139,019	142,494	146,057	149,708
4. Non-Operating Revenue	361,500	364,147	366,838	369,564	372,327
5. Total Revenues	**14,373,900**	**14,566,366**	**14,765,532**	**14,967,821**	**15,176,735**
6. Other Revenue Sources:					
7. R & R Contribution	1,862,100	1,908,425	1,955,262	1,987,677	2,035,382
8. Total Other Revenue Sources	**1,862,100**	**1,908,425**	**1,955,262**	**1,987,677**	**2,035,382**
9. Balance	**16,236,000**	**16,474,791**	**16,720,794**	**16,955,498**	**17,212,116**
10. Operation & Maintenance Expenses:					
Direct Cost Center					
11. Water Operations	5,573,700	5,629,437	5,685,731	5,742,589	5,800,015
Indirect Cost Centers					
12. Administration	395,307	399,260	403,253	407,285	411,358
13. Information Technology	715,948	723,107	730,339	737,642	745,018
14. Human Resources	1,763,892	1,781,531	1,799,346	1,817,340	1,835,513
15. Central Services	623,817	630,055	636,356	642,719	649,146
16. Engineering	776,676	784,443	792,287	800,210	808,212
17. Finance/Customer Service/Purchasing	1,303,954	1,316,994	1,330,163	1,343,465	1,356,900
18. Total O&M Expenses	**11,153,294**	**11,264,827**	**11,377,475**	**11,491,250**	**11,606,162**
19. Balance	**5,082,706**	**5,209,964**	**5,343,319**	**5,464,248**	**5,605,954**
20. To Sinking Fund:					
21. 2020 Bond	1,395,384	1,389,646	668,459	669,019	668,804
22. 2025 Bond	2,905,642	3,463,798	3,583,244	3,581,457	3,582,462
23. Total To Sinking Fund	**4,301,026**	**4,853,445**	**4,251,703**	**4,250,477**	**4,251,266**
24. Balance	**781,680**	**356,519**	**1,091,616**	**1,213,771**	**1,354,688**
25. To Capital Improvement Plan:					
26. Transfer to R & R Contribution	1,149,905	1,165,309	1,181,243	1,197,426	1,214,139
27. Additional Required	(2,636,825)	(3,131,684)	(2,467,702)	(2,402,503)	(2,334,673)
28. Contributed Capital and Easement	533,900	547,244	560,925	574,949	589,322
29. Transfer to R & R - Restricted Fund	888,800	918,450	948,150	963,000	992,700
30. Total To Capital Improvement Plan	**(64,220)**	**(500,680)**	**222,616**	**332,871**	**461,488**
31. Balance	**845,900**	**857,200**	**869,000**	**880,900**	**893,200**
32. Transfer to City	845,900	857,200	869,000	880,900	893,200
33. Balance	**0**	**(0)**	**0**	**0**	**(0)**

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
RECLAMATION SYSTEM

	FY 2026 BUDGET	FY 2027 BUDGET	FY 2028 BUDGET	FY 2029 BUDGET	FY 2030 BUDGET
1. Revenues:					
2. Sales	$14,191,300	$14,462,100	$14,737,600	$15,020,900	$15,313,400
3. Misc. Operating Revenue	42,000	43,090	44,168	45,272	46,404
4. Non-Operating Revenue	554,500	558,028	561,590	565,189	568,827
5. Total Revenues	**14,787,800**	**15,063,218**	**15,343,358**	**15,631,361**	**15,928,630**
6. Other Revenue Sources:					
7. R & R Contribution	1,339,850	1,383,330	1,412,757	1,448,908	1,493,544
8. Total Other Revenue Sources	**1,339,850**	**1,383,330**	**1,412,757**	**1,448,908**	**1,493,544**
9. Balance	**16,127,650**	**16,446,548**	**16,756,115**	**17,080,270**	**17,422,174**
10. Operation & Maintenance Expenses:					
Direct Cost Center					
11. Reclamation Operations	5,665,075	5,750,051	5,836,302	5,923,846	6,012,704
Indirect Cost Centers					
12. Administration	487,076	494,382	501,798	509,325	516,965
13. Information Technology	1,227,339	1,245,749	1,264,435	1,283,402	1,302,653
14. Human Resources	1,915,922	1,944,661	1,973,831	2,003,438	2,033,490
15. Central Services	770,584	782,143	793,875	805,783	817,870
16. Engineering	876,882	890,035	903,386	916,937	930,691
17. Finance/Customer Service/Purchasing	1,240,318	1,258,923	1,277,807	1,296,974	1,316,428
18. Total O&M Expenses	**12,183,196**	**12,365,944**	**12,551,433**	**12,739,705**	**12,930,800**
19. Balance	**3,944,454**	**4,080,604**	**4,204,682**	**4,340,565**	**4,491,374**
20. To Sinking Fund:					
21. 2020 Bond	1,640,449	1,636,174	1,584,827	1,586,154	1,585,644
22. 2025 Bond	1,192,931	1,422,085	1,471,124	1,470,391	1,470,803
23. Total To Sinking Fund	**2,833,380**	**3,058,260**	**3,055,951**	**3,056,545**	**3,056,447**
24. Balance	**1,111,074**	**1,022,345**	**1,148,730**	**1,284,020**	**1,434,926**
25. To Capital Improvement Plan:					
26. Transfer to R & R Contribution	1,183,027	1,205,057	1,227,469	1,250,509	1,274,290
27. Transfer to R & R - Restricted Fund	755,350	784,250	798,700	819,500	848,400
28. Additional Required	(2,227,503)	(2,396,527)	(2,337,066)	(2,276,483)	(2,210,017)
29. Contributed Capital and Easement	529,900	543,094	556,672	570,588	584,853
30. Total To Capital Improvement Plan	**240,774**	**135,875**	**245,774**	**364,114**	**497,527**
31. Balance	**870,300**	**886,470**	**902,956**	**919,905**	**937,400**
32. Transfer to City	870,300	886,470	902,957	919,906	937,400
33. Balance	**0**	**(0)**	**(0)**	**(0)**	**(0)**

Proposed

Capital Improvement Plan

FY 2026 to FY 2035

Capital Improvement Plan (CIP)
FY 2026 - 2035

Executive Summary

The FY26 – FY35 10-year $255.3M [$273.9M including projects funded by Capital Connection Fees] CIP Budget reflects the 6th year of a detailed prioritized risk assessed capital plan reflecting projected growth, expected usage, and includes projects from the approved Modernization Roadmap Plan focusing on the reliability and resiliency of NSBU's system and meeting the evolving needs and expectation of the customers and community we serve. The current year's 10-year budget includes several significant initiatives that we have planned for over the last several years such as Grid Modernization initiatives including Electric Advanced Metering Infrastructure (AMI), Electric Grid Reliability Projects, South Causeway subaqueous line (electric), overhead electric hardening, electric transmission loop and substation expansion, Glencoe Water Treatment Plant (GWTP) Water Pelletization softening process (to replace the existing lime softening process), various lift station improvements, and IT digital transformation projects and infrastructure improvements. This portfolio of projects is part of NSBU's long-term reliability and resiliency infrastructure efforts to ensure that NSBU will continue to provide quality electric and water utility services for today and the foreseeable future.

After developing a Vision for how we will serve and meet our customers current and future needs, NSBU embarked on electric and water modernization and optimization studies in 2020 to evaluate where NSBU can make strategic infrastructure and systems investments to improve electric and water reliability and resiliency, improve operational efficiency and enhance Customer Experience (CX). Based on these extensive evaluations of NSBU's infrastructure and systems investments, a long-term cohesive strategy and multi-year Modernization Roadmap implementation plan based on industry best practices was approved by the Commission in 2020. The strategic portfolio of Modernization projects resulting from these studies are incorporated into the annual CIP process, and then updated in each subsequent NSBU capital budget in a planful manner.

For the 2026 CIP capital budget build, the General Manager/CEO and Directors reviewed and confirmed the overall long-term strategy for both the water and electric businesses. The leadership team then compiled the list of potential projects and prioritized them based on risk and Modernization project timeline. This approach assures reliability and resiliency of NSBU's infrastructure, consistent with the overall Vision and Modernization strategies.

As referenced above, each project's risk profile was evaluated for its impact to NSBU's existing infrastructure and probability of occurrence, work category (i.e., reliability/performance, interagency/3rd Party, etc.) along with a monthly spend forecast for the first two years. Several prioritization and challenge sessions were held with the team to ensure that the right mix of electric, water and wastewater projects were prioritized in the 2026 budget along with line of sight to successful execution.

The 2026-2035 ten-year CIP Budget is broken down in the following table for each of the first five years, and summarized for years six through ten:

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Total Common	$ 1,290,000	$ 391,000	$ 540,000	$ 552,000	$ 783,000	$ 1,841,000
Total Electric	$ 17,916,200	$ 17,163,200	$ 13,315,000	$ 6,486,000	$ 13,250,000	$ 50,045,000
Total Water	$ 21,928,000	$ 12,636,000	$ 12,888,000	$ 2,657,000	$ 3,196,000	$ 18,075,500
Total Reclamation	$ 8,685,500	$ 6,711,800	$ 10,707,000	$ 10,330,000	$ 13,871,000	$ 28,616,000
Grand Total CIP	$ 49,819,700	$ 36,902,000	$ 37,450,000	$ 20,025,000	$ 31,100,000	$ 98,577,500

The subsequent pages outline the Major and Annual project costs, reflecting a significant amount of effort invested by the team to prioritize the CIP projects.

Capital Improvement Summary *(whole dollars)*

	Prior Years	2026	2027	2028	2029	2030	2031-2035	TOTAL '26-'35
Common Improvements	$ 1,609,000	$ 1,290,000	$ 391,000	$ 540,000	$ 552,000	$ 783,000	$ 1,841,000	$ 5,397,000
Electric Improvements	2,520,600	17,916,200	17,163,200	13,315,000	6,486,000	13,250,000	50,045,000	118,175,400
Water Improvements	4,043,400	21,928,000	12,636,000	12,888,000	2,657,000	3,196,000	18,075,500	71,380,500
Reclaim Water Improvements	2,445,900	8,685,500	6,711,800	10,707,000	10,330,000	13,871,000	28,616,000	78,921,300
Total	**$ 10,618,900**	**$ 49,819,700**	**$ 36,902,000**	**$ 37,450,000**	**$ 20,025,000**	**$ 31,100,000**	**$ 98,577,500**	**$ 273,874,200**

		Prior Years	2026	2027	2028	2029	2030	2031-2035	TOTAL '26-'35
Electric	Transfer from Restricted R & R	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Mandatory Transfer to R & R	1,013,986	-	-	-	467,607	13,568,446	23,779,573	37,815,626
	Additional Transfer to R & R	-	-	-	-	-	-	27,014,162	27,014,162
	Bond/Alternate Financing	2,160,995	18,440,843	17,322,220	13,534,618	6,242,891	-	-	55,540,572
		3,174,981	18,440,843	17,322,220	13,534,618	6,710,498	13,568,446	50,793,735	$ 120,370,360
Water	Transfer from Restricted R & R	1,763,900	8,510,000	-	-	-	-	2,300,000	10,810,000
	Mandatory Transfer to R & R	256,079	-	-	-	194,621	3,388,853	8,674,500	12,257,974
	Additional Transfer to R & R	-	-	-	-	-	-	7,554,439	7,554,439
	Bond/Alternate Financing	2,419,718	13,735,727	12,732,303	13,021,002	2,598,336	-	-	42,087,369
		4,439,697	22,245,727	12,732,303	13,021,002	2,792,958	3,388,853	18,528,938	72,709,781
Reclaim Water	Transfer from Restricted R & R	109,000	3,192,800	3,518,500	1,100,000	-	-	-	7,811,300
	Mandatory Transfer to R & R	1,062,591	-	-	-	733,172	11,722,701	13,695,927	26,151,800
	Additional Transfer to R & R	-	-	-	-	-	-	15,558,900	15,558,900
	Bond/Alternate Financing	1,832,632	5,940,330	3,328,977	9,794,380	9,788,372	2,420,000	-	31,272,059
		3,004,223	9,133,130	6,847,477	10,894,380	10,521,544	14,142,701	29,254,827	80,794,059
TOTAL	Transfer from Restricted R & R	1,872,900	11,702,800	3,518,500	1,100,000	-	-	2,300,000	18,621,300
	Mandatory Transfer to R & R	2,332,655	-	-	-	1,395,400	28,680,000	46,150,000	76,225,400
	Additional Transfer to R & R	-	-	-	-	-	-	50,127,500	50,127,500
	Bond/Alternate Financing	6,413,345	38,116,900	33,383,500	36,350,000	18,629,600	2,420,000	-	128,900,000
		$ 10,618,900	**$ 49,819,700**	**$ 36,902,000**	**$ 37,450,000**	**$ 20,025,000**	**$ 31,100,000**	**$ 98,577,500**	**$ 273,874,200**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Engineering												
Common	MP-(1)	Western Complex Project Site Development	Medium	3-System Performance & Capacity		1,609,000	-	-	-	-	-	-
		Subtotal				**1,609,000**	**-**	**-**	**-**	**-**	**-**	**-**
Facilities Management												
Common	AP-(1)	Air Conditioners	High	3-System Performance & Capacity		-	65,000	20,000	20,000	20,000	20,000	100,000
Common	AP-(2)	Facility Improvements - COB	High	3-System Performance & Capacity		-	140,000	100,000	100,000	10,000	10,000	50,000
Common	AP-(7)	Facility Improvements - Head End Building	High	3-System Performance & Capacity		-	5,000	5,000	5,000	5,000	5,000	45,000
Common	AP-(8)	Facility Improvements - Fleet/Generation	High	3-System Performance & Capacity		-	25,000	5,000	5,000	5,000	5,000	25,000
Common	AP-(9)	Tools & Equipment - Facilities	Low	3-System Performance & Capacity		-	-	3,000	3,000	-	3,000	9,000
Common	AP-(13)	Fencing - Common	High	3-System Performance & Capacity		-	-	-	-	-	25,000	50,000
Common	MP-(1)	COB Parking Lot	High	2-Corrective Maintenance		-	-	-	-	-	100,000	-
		Subtotal				**-**	**235,000**	**133,000**	**133,000**	**40,000**	**168,000**	**279,000**
Fleet Maint/Generation												
Common	AP-(1)	Light/Medium Duty Vehicles-Finance	Low	3-System Performance & Capacity		-	-	36,000	70,000	-	85,000	66,000
Common	AP-(2)	Powered Equip - Finance	High	3-System Performance & Capacity		-	125,000	-	-	40,000	-	140,000
Common	AP-(3)	Vehicles - IT Dept	High	3-System Performance & Capacity		-	45,000	-	40,000	-	-	45,000
Common	AP-(11)	Tools & Powered Equip - Fleet	Low	3-System Performance & Capacity		-	5,000	-	-	40,000	5,000	5,000
Common	AP-(12)	Light/Medium Duty Vehicles - CS	Low	3-System Performance & Capacity		-	30,000	-	25,000	25,000	-	195,000
Common	AP-(13)	Fuel Tanks - Generation	High	3-System Performance & Capacity		-	15,000	15,000	10,000	10,000	-	6,000
Common	AP-(15)	Light/Medium Duty Vehicles - ENG	Low	3-System Performance & Capacity		-	-	-	-	-	30,000	-
Common	AP-(16)	Tools&PoweredEquip-Generation	Low	3-System Performance & Capacity		-	-	-	5,000	-	-	10,000
Common	AP-(17)	Generators	Low	3-System Performance & Capacity		-	-	-	-	-	250,000	200,000
		Subtotal				**-**	**220,000**	**51,000**	**150,000**	**115,000**	**370,000**	**667,000**
Information Technology												
Common	AP - (1)	Facilities Infra & Networking	High	3-System Performance & Capacity		-	310,000	12,000	12,000	12,000	25,000	60,000
Common	AP - (2)	Workspace & Life Cycle Mgmt	Medium	3-System Performance & Capacity		-	75,000	75,000	75,000	75,000	75,000	375,000
Common	AP - (3)	Servers	Medium	3-System Performance & Capacity		-	200,000	60,000	60,000	-	30,000	150,000
Common	AP - (4)	Storage	Medium	3-System Performance & Capacity		-	20,000	20,000	20,000	20,000	20,000	100,000
Common	AP - (5)	Business Continuity and Disaster Recovery	Medium	3-System Performance & Capacity		-	30,000	30,000	30,000	30,000	30,000	150,000
Common	AP - (6)	Cybersecurity Enhancement	Medium	3-System Performance & Capacity		-	10,000	10,000	10,000	10,000	10,000	55,000
Common	MP-(1)	NUTANIX STORAGE UPGRADE PROJECT	High	3-System Performance & Capacity		-	180,000	-	-	-	-	-
Common	MP-(2)	GIS Migration to ESRI Utility Network	High	3-System Performance & Capacity		-	-	-	50,000	250,000	50,000	-
		Subtotal				**-**	**825,000**	**207,000**	**257,000**	**397,000**	**240,000**	**890,000**
Materials Management												
Common	AP-(1)	Materials Storage & Equipment	Medium	3-System Performance & Capacity		-	10,000	-	-	-	5,000	5,000
		Subtotal				**-**	**10,000**	**-**	**-**	**-**	**5,000**	**5,000**
		Total Common				**$ 1,609,000**	**$ 1,290,000**	**$ 391,000**	**$ 540,000**	**$ 552,000**	**$ 783,000**	**$ 1,841,000**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Engineering												
Electric	AP-(1)	115kV Breaker Replacements	Catastrophic	1-Preventative Maintenance		-	500,000	500,000	500,000	500,000	500,000	-
Electric	AP-(2)	DirectBuried Primary Program	Medium	1-Preventative Maintenance		-	-	-	-	-	-	1,200,000
Electric	AP-(3)	ERIP3-Loop Improvements	Medium	3-System Performance & Capacity		-	-	-	-	-	75,000	225,000
Electric	MP-(1)	TSM - FS T-Line East Rebuild	Catastrophic	3-System Performance & Capacity		700	500,000	-	-	-	-	-
Electric	MP-(2)	ERIP - Airport Sub - Relay Replacement	High	3-System Performance & Capacity		119,300	350,000	-	-	-	-	-
Electric	MP-(3)	South Causeway Subaqueous Elec	Catastrophic	3-System Performance & Capacity		-	875,000	2,500,000	2,500,000	-	-	-
Electric	MP-(4)	I95 Pioneer Trail Electric	High	5-Interagency	FDOT	36,300	500,000	-	-	-	-	-
Electric	MP-(5)	Washington Streetscape Project	High	5-Interagency	City Of New Smyrna Beach	71,150	1,218,000	-	-	-	-	-
Electric	MP-(7)	ERIP - Distribution OVHD Hardening	Medium	3-System Performance & Capacity		440,800	1,000,000	500,000	500,000	500,000	500,000	2,500,000
Electric	MP-(9)	TSM-Transmission Loop	Catastrophic	3-System Performance & Capacity		180,800	1,000,000	7,100,000	6,000,000	-	-	-
Electric	MP-(10)	TSM-Field Street Substation Expansion	High	3-System Performance & Capacity		-	-	-	500,000	1,000,000	2,000,000	1,500,000
Electric	MP-(11)	TSM-Airport Substation Expansion	High	3-System Performance & Capacity		-	-	-	-	1,000,000	5,000,000	6,000,000
Electric	MP-(12)	TSM - Field St T-Line West Rebuild	Catastrophic	3-System Performance & Capacity		-	-	-	-	-	-	6,000,000
Electric	MP-(13)	WRF - Dual Electric Feed	Medium	3-System Performance & Capacity		-	-	-	-	-	250,000	250,000
Electric	MP-(14)	Line 17-Airport T-Line Clearnc	Medium	3-System Performance & Capacity		-	-	-	-	-	-	150,000
Electric	MP-(16)	SCADA/DA Communications	High	3-System Performance & Capacity		-	-	-	-	-	-	-
Electric	MP-(17)	ERIP - Feeder Tie Reclosers	High	3-System Performance & Capacity		-	55,000	55,000	55,000	55,000	55,000	165,000
Electric	MP-(19)	FS Sub-23kV Oil Brkr & Switchs	High	3-System Performance & Capacity		-	-	-	-	-	-	300,000
Electric	MP-(20)	Line 14 Conversion (Major Project)	Medium	3-System Performance & Capacity		-	-	-	-	-	1,000,000	5,000,000
Electric	MP-(21)	Old Mission Rd - County Widening	Medium	5-Interagency	County of Volusia	-	-	-	-	-	400,000	-
Electric	MP-(23)	Smyrna Sub - FS Line Switch	High	3-System Performance & Capacity		7,700	400,000	-	-	-	-	-
Electric	MP-(24)	Transformer Vault - Minorca	High	3-System Performance & Capacity		34,600	493,000	-	-	-	-	-
Electric	MP-(25)	ERIP - FS Sub - Communication Upgrades	High	3-System Performance & Capacity		50,000	150,000	-	-	-	-	-
Electric	MP-(27)	New SR44 Substation (West of I95)	High	4-New Business		-	-	-	-	-	-	7,500,000
Electric	MP-(29)	Subaqueous Ckt Separation	Catastrophic	3-System Performance & Capacity		336,650	500,000	-	-	-	-	-
Electric	MP-(30)	Schoolway Relay Upgrades	High	3-System Performance & Capacity		-	-	-	-	-	250,000	250,000
		Subtotal				**1,278,000**	**7,541,000**	**10,655,000**	**10,055,000**	**3,055,000**	**10,030,000**	**31,040,000**
Facilities Management												
Electric	AP-(6)	Facility Improvements - T&D and Substations	High	3-System Performance & Capacity		-	30,000	10,000	10,000	10,000	10,000	90,000
Electric	MP-(3)	T&D Parking Lot Improvements	High	3-System Performance & Capacity		-	1,243,200	1,243,200	-	-	-	-
Electric	MP-(6)	T&D Fence Replacement	High	3-System Performance & Capacity		-	176,000	-	-	-	-	-
						-	**1,449,200**	**1,253,200**	**10,000**	**10,000**	**10,000**	**90,000**
Fleet Maint/Generation												
Electric	AP-(4)	Heavy Duty Vehicles - EL	High	3-System Performance & Capacity		-	450,000	1,200,000	-	300,000	-	3,850,000
Electric	AP-(5)	Light/Medium Duty Vehicles - EL	High	3-System Performance & Capacity		-	150,000	90,000	50,000	-	120,000	260,000
Electric	AP-(6)	Power Operated/Heavy Equip- EL	High	3-System Performance & Capacity		-	235,000	100,000	65,000	26,000	130,000	245,000
		Subtotal				**-**	**835,000**	**1,390,000**	**115,000**	**326,000**	**250,000**	**4,355,000**
Information Technology												
Electric	AP - (7)	SCADA Systems | Electric	Low	3-System Performance & Capacity		-	50,000	-	-	140,000	-	230,000
		Subtotal				**-**	**50,000**	**-**	**-**	**140,000**	**-**	**230,000**
Meter												
Electric	AP-(1)	Electric Meters	High	3-System Performance & Capacity		-	150,000	150,000	150,000	150,000	150,000	800,000
		Subtotal				**-**	**150,000**	**150,000**	**150,000**	**150,000**	**150,000**	**800,000**
Substation & Relay												
Electric	AP-(9)	Tools & Equipment - Substation	Low	1-Preventative Maintenance		-	30,000	10,000	10,000	10,000	10,000	50,000
Electric	AP-(15)	Schoolway Substation Improvements	Medium	3-System Performance & Capacity		-	60,000	60,000	50,000	50,000	50,000	250,000
Electric	AP-(16)	Airport Substation Improvements	Medium	3-System Performance & Capacity		-	60,000	60,000	50,000	50,000	50,000	250,000
Electric	AP-(17)	Field Street Substation Improvements	Medium	3-System Performance & Capacity		-	60,000	60,000	50,000	50,000	50,000	250,000
Electric	AP-(18)	Smyrna Substation Improvements	Medium	3-System Performance & Capacity		-	60,000	60,000	50,000	50,000	50,000	250,000
		Subtotal				**-**	**270,000**	**250,000**	**210,000**	**210,000**	**210,000**	**1,050,000**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Transmission & Distribution												
Electric	AP-(1)	Street Lights	Medium	4-New Business	City Of New Smyrna Beach	-	200,000	200,000	120,000	100,000	100,000	500,000
Electric	AP-(2)	Overhead Extensions	Medium	3-System Performance & Capacity		-	600,000	600,000	600,000	600,000	600,000	3,000,000
Electric	AP-(3)	Underground Extensions	High	4-New Business		-	900,000	900,000	800,000	700,000	700,000	3,000,000
Electric	AP-(4)	Transformers	Medium	4-New Business		-	1,000,000	1,000,000	550,000	550,000	550,000	2,750,000
Electric	AP-(5)	Office Equipment	Low	3-System Performance & Capacity		-	10,000	-	-	-	5,000	5,000
Electric	AP-(6)	ERIP-EL Reliability Improve Program	Medium	3-System Performance & Capacity		-	60,000	60,000	60,000	60,000	60,000	300,000
Electric	AP-(7)	Install PVC Conduit & Cable/Contract	Low	2-Corrective Maintenance		-	125,000	100,000	100,000	100,000	100,000	500,000
Electric	AP-(8)	Tools & Equipment - T&D	Low	3-System Performance & Capacity		-	40,000	40,000	40,000	40,000	40,000	200,000
Electric	AP-(10)	Pole Inspection & Treatment/OS	High	1-Preventative Maintenance	State of Florida	-	100,000	100,000	100,000	100,000	100,000	500,000
Electric	AP-(11)	ConditionBasedPoleReplacements	Medium	2-Corrective Maintenance	State of Florida	-	300,000	240,000	200,000	200,000	200,000	1,000,000
Electric	AP-(12)	Capacitor Installation	Medium	2-Corrective Maintenance		-	40,000	40,000	20,000	20,000	20,000	100,000
Electric	AP-(13)	Switchgear Installation	High	4-New Business		-	180,000	135,000	135,000	75,000	75,000	375,000
Electric	AP-(14)	Contractor Services	High	2-Corrective Maintenance		-	50,000	50,000	50,000	50,000	50,000	250,000
Electric	MP-(1)	Advanced Metering Infrastructure (AMI) - EL	High	3-System Performance & Capacity		1,242,600	4,016,000	-	-	-	-	-
		Subtotal				**1,242,600**	**7,621,000**	**3,465,000**	**2,775,000**	**2,595,000**	**2,600,000**	**12,480,000**
		Total Electric				**$ 2,520,600**	**$ 17,916,200**	**$ 17,163,200**	**$ 13,315,000**	**$ 6,486,000**	**$ 13,250,000**	**$ 50,045,000**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Engineering												
Water	MP-(1)	South Causeway Subaqueous Water	Catastrophic	3-System Performance & Capacity		-	-	-	-	-	-	-
Water	MP-(2)	North Beach Water Main Improv	Medium	1-Preventative Maintenance		-	-	-	-	-	-	2,000,000
Water	MP-(3)	Washington Streetscape Project	High	5-Interagency	City Of New Smyrna Beach	-	150,000	-	-	-	-	-
Water	MP-(4)	Saxon Drive Water Main Replace	High	1-Preventative Maintenance		-	-	-	-	-	-	1,000,000
Water	MP-(5)	US 1 Water Main Replace	Medium	1-Preventative Maintenance		-	-	-	-	-	-	2,000,000
Water	MP-(7)	Industrial Park Ave WM Replace	Medium	1-Preventative Maintenance		137,100	-	-	-	-	1,000,000	-
Water	MP-(8)	Future Water Main Improvements	Low	3-System Performance & Capacity		-	-	-	-	-	-	2,000,000
Water	MP-(9)	SR44 Regional Center WM Replace	High	2-Corrective Maintenance		90,100	1,287,000	-	-	-	-	-
Water	MP-(10)	Williams Rd Water Main Improve	Low	3-System Performance & Capacity		-	-	-	-	-	-	1,000,000
Water	MP-(11)	Turnbull Bay Rd WM Improve	Low	3-System Performance & Capacity		-	-	-	-	-	-	1,000,000
Water	MP-(12)	I95 Pioneer Trail Water Main	High	5-Interagency	FDOT		-	500,000	-	-	-	-
Water	MP-(13)	CCF - I95 Pioneer Trail Water Main	High	5-Interagency	FDOT		500,000	-	-	-	-	-
Water	MP-(14)	Wayne Ave WM Improv	High	1-Preventative Maintenance		83,700	-	-	-	-	-	2,000,000
Water	MP-(15)	3rd Ave Pump Station Upgrades	Medium	1-Preventative Maintenance		-	-	-	-	-	600,000	-
Water	MP-(16)	CCF - GWTP Pellet Softening	High	3-System Performance & Capacity		3,423,900	7,260,000	-	-	-	-	-
Water	MP-(16A)	Unrestricted Fund - GWTP Pellet Softening	High	3-System Performance & Capacity		-	9,000,000	10,000,000	9,000,000	-	-	-
Water	MP-(17)	Old Mission Rd - County Widening	Medium	5-Interagency	County of Volusia	-	-	-	-	-	500,000	-
Water	MP-(21)	Water Quality Improvements Phase 2	High	3-System Performance & Capacity		30,500	350,000	-	-	-	-	-
Water	MP-(22)	CCF - Shell Pointe Colony Phase 3 and Phase 4 - Wa	High	3-System Performance & Capacity		-	750,000	-	-	-	-	-
Water	MP-(23)	CCF - South Village Water Tank and Pump Station (I	Low	4-New Business		-	-	-	-	-	-	2,300,000
Water	MP-(27)	Silver Sands AC Water Main Replace	High	3-System Performance & Capacity		168,100	250,000	1,000,000	2,500,000	1,500,000	-	-
Water	MP-(28)	Historic Westside Water Main Improvements	Catastrophic	5-Interagency	City Of New Smyrna Beach	60,000	648,500	-	-	-	-	-
		Subtotal				**3,993,400**	**20,195,500**	**11,500,000**	**11,500,000**	**1,500,000**	**2,100,000**	**13,300,000**
Facilities Management												
Water	AP-(3)	Facility Improvements - Smith St	High	3-System Performance & Capacity		-	75,000	75,000	5,000	5,000	5,000	30,000
Water	AP-(4)	Facility Improvements - WTP	High	2-Corrective Maintenance		-	55,000	5,000	60,000	5,000	5,000	25,000
Water	AP-(10)	Fencing - Water	Low	3-System Performance & Capacity		-	10,000	10,000	10,000	10,000	10,000	50,000
Water	MP-(2)	Field Operations Roof Replacement	High	3-System Performance & Capacity		-	-	-	75,000	-	-	-
Water	MP-(5)	WTP Fence Replacement	High	3-System Performance & Capacity		-	259,000	-	-	-	-	-
		Subtotal				**-**	**399,000**	**90,000**	**150,000**	**20,000**	**20,000**	**105,000**
Fleet Maint/Generation												
Water	AP-(7)	Light/Medium Duty Vehicles - WR	High	3-System Performance & Capacity		-	50,000	-	260,000	25,000	25,000	330,000
Water	AP-(14)	Tools & Equipment - WR	High	3-System Performance & Capacity		-	7,500	-	145,000	28,000	325,000	72,500
		Subtotal				**-**	**57,500**	**-**	**405,000**	**53,000**	**350,000**	**402,500**
Information Technology												
Water	AP - (8)	SCADA Systems | Water Resources	Low	3-System Performance & Capacity		-	15,000	-	90,000	-	90,000	180,000
		Subtotal				**-**	**15,000**	**-**	**90,000**	**-**	**90,000**	**180,000**
Water Treatment												
Water	AP-(1)	GWTP Pumps & Motors	Medium	3-System Performance & Capacity	FDEP	-	-	-	60,000	-	-	120,000
Water	AP-(2)	Samsula Wells	High	3-System Performance & Capacity	FDEP	-	-	-	8,000	8,000	8,000	236,000
Water	AP-(3)	Western Wells	Catastrophic	3-System Performance & Capacity	FDEP	-	8,000	8,000	-	400,000	8,000	8,000
Water	AP-(4)	Booster/Pump Station Equipment	Medium	3-System Performance & Capacity	FDEP	-	10,000	90,000	60,000	30,000	-	245,000
Water	AP-(5)	Potable Water Lab Equipment	High	3-System Performance & Capacity	FDEP	-	15,000	-	-	15,000	5,000	20,000
Water	AP-(6)	GWTP Treatment Equipment	High	3-System Performance & Capacity	FDEP	-	85,000	40,000	40,000	40,000	40,000	160,000
Water	AP-(7)	Glencoe Wells	Catastrophic	3-System Performance & Capacity	FDEP	-	410,000	325,000	-	8,000	-	408,000
Water	AP-(8)	Central Wells	Catastrophic	3-System Performance & Capacity	FDEP	-	8,000	8,000	-	8,000	-	16,000
		Subtotal				**-**	**536,000**	**471,000**	**168,000**	**509,000**	**61,000**	**1,213,000**
WR/WW Field Ops												
Water	AP-(1)	Valve Installation/Replacement	High	2-Corrective Maintenance	State of Florida	-	12,000	12,000	12,000	12,000	12,000	60,000
Water	AP-(2)	Potable Meters	High	3-System Performance & Capacity	City Of New Smyrna Beach	-	520,000	520,000	520,000	520,000	520,000	2,600,000
Water	AP-(3)	Water Mains	Low	3-System Performance & Capacity	City Of New Smyrna Beach	-	20,000	20,000	20,000	20,000	20,000	100,000
Water	AP-(4)	Fire Hydrants	High	2-Corrective Maintenance	State of Florida	-	15,000	15,000	15,000	15,000	15,000	75,000
Water	AP-(5)	Tools & Equipment - WR	Medium	3-System Performance & Capacity		-	8,000	8,000	8,000	8,000	8,000	40,000
Water	MP-(2)	Advanced Metering Infrastructure (AMI) - WR	High	3-System Performance & Capacity		50,000	150,000	-	-	-	-	-
		Subtotal				**50,000**	**725,000**	**575,000**	**575,000**	**575,000**	**575,000**	**2,875,000**
		Total Water				**$ 4,043,400**	**$ 21,928,000**	**$ 12,636,000**	**$ 12,888,000**	**$ 2,657,000**	**$ 3,196,000**	**$ 18,075,500**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Engineering												
Reclaim Water	AP-(1)	Annual Gravity Sewer Rehab	Medium	1-Preventative Maintenance		-	-	-	-	-	500,000	2,500,000
Reclaim Water	AP-(2)	Lift Station Generator Improv	Medium	1-Preventative Maintenance		-	-	-	-	-	750,000	3,000,000
Reclaim Water	AP-(3)	Lift Station Rehab/Improv	High	1-Preventative Maintenance		-	-	-	-	-	500,000	2,000,000
Reclaim Water	MP-(1)	Lift Station 15 Replacement	High	3-System Performance & Capacity		246,650	857,200	1,776,300	-	-	-	-
Reclaim Water	MP-(2)	South Causeway Subaqueous FM	Catastrophic	3-System Performance & Capacity		-	-	-	-	-	-	-
Reclaim Water	MP-(4)	Lift Station 16 Reconstruction	Medium	3-System Performance & Capacity		-	-	-	-	-	-	2,800,000
Reclaim Water	MP-(5)	Lift Station 40 Reconstruction	Medium	3-System Performance & Capacity		-	-	-	-	-	1,000,000	1,000,000
Reclaim Water	MP-(7)	CCF - Lift Station 79 Reconstruction (New Regional)	High	3-System Performance & Capacity		328,400	1,785,300	1,292,500	-	-	-	-
Reclaim Water	MP-(8)	Lift Station 6 Improv	Low	3-System Performance & Capacity		-	-	-	-	-	500,000	-
Reclaim Water	MP-(9)	Lift Station 10 Improv	Medium	3-System Performance & Capacity		-	-	-	-	-	1,000,000	1,600,000
Reclaim Water	MP-(10)	Washington St Streetscape Project	High	5-Interagency	City Of New Smyrna Beach	-	150,000	-	-	-	-	-
Reclaim Water	MP-(11)	LS 60 Effluent FM Replace	High	3-System Performance & Capacity		-	-	-	-	-	-	3,000,000
Reclaim Water	MP-(12)	CCF - South Village Regional Lift Station	Medium	3-System Performance & Capacity		-	305,000	2,226,000	1,100,000	-	-	-
Reclaim Water	MP-(13)	Lift Station 27 Elimination	Low	3-System Performance & Capacity		-	-	-	-	-	-	1,000,000
Reclaim Water	MP-(14)	WRF Headworks & EQ Tank and Related Projects	Medium	3-System Performance & Capacity		-	-	-	1,000,000	1,000,000	6,000,000	2,000,000
Reclaim Water	MP-(15)	Lift Station 1 Improv	High	1-Preventative Maintenance		-	-	-	-	-	-	4,000,000
Reclaim Water	MP-(16)	Lift Station 60 Upgrades	Catastrophic	3-System Performance & Capacity		-	-	-	-	-	-	-
Reclaim Water	MP-(17)	WRF Screw Press	High	3-System Performance & Capacity		1,145,900	710,000	-	-	-	-	-
Reclaim Water	MP-(21)	Lift Station 35 Improv	Medium	3-System Performance & Capacity		83,550	832,000	-	-	-	-	-
Reclaim Water	MP-(23)	CCF - WRF Influent Force Main Improvements	High	3-System Performance & Capacity		95,600	1,102,500	-	-	-	-	-
Reclaim Water	MP-(27)	Lift Station 14 Electric	Catastrophic	2-Corrective Maintenance		169,100	200,000	-	-	-	-	-
Reclaim Water	MP-(28)	Silver Sands Septic to Sewer	High	3-System Performance & Capacity		376,700	800,000	30,000	7,825,000	7,825,000	2,495,000	-
		Subtotal				**2,445,900**	**6,742,000**	**5,324,800**	**9,925,000**	**8,825,000**	**12,745,000**	**22,900,000**
Facilities Management												
Reclaim Water	AP-(5)	Facility Improvements - WRF	High	2-Corrective Maintenance		-	65,000	10,000	40,000	10,000	10,000	100,000
Reclaim Water	AP-(11)	Fencing - Wastewater	High	2-Corrective Maintenance		-	15,000	10,000	10,000	10,000	10,000	50,000
Reclaim Water	MP-(4)	WRF Fence Replacement	High	3-System Performance & Capacity		-	326,500	-	-	-	-	-
		Subtotal				**-**	**406,500**	**20,000**	**50,000**	**20,000**	**20,000**	**150,000**
Fleet Maint/Generation												
Reclaim Water	AP-(8)	Light/Medium Duty Vehicles - WW	High	3-System Performance & Capacity		-	405,000	95,000	100,000	760,000	325,000	660,000
Reclaim Water	AP-(9)	Heavy Duty Vehicles - WW	High	3-System Performance & Capacity		-	-	-	-	-	-	1,025,000
Reclaim Water	AP-(10)	Power Operated/Heavy Equip- WW	High	3-System Performance & Capacity		-	95,000	300,000	-	100,000	80,000	590,000
		Subtotal				**-**	**500,000**	**395,000**	**100,000**	**860,000**	**405,000**	**2,275,000**
Wastewater Treatment												
Reclaim Water	AP-(1)	WRF Pumps & Motors	High	2-Corrective Maintenance	FDEP	-	500,000	500,000	150,000	150,000	175,000	890,000
Reclaim Water	AP-(1)	LS Pumps/Piping/Controls	Medium	1-Preventative Maintenance		-	200,000	200,000	200,000	200,000	200,000	1,000,000
Reclaim Water	AP-(2)	WRF Treatment Equipment	Medium	3-System Performance & Capacity	FDEP	-	70,000	70,000	70,000	70,000	70,000	350,000
Reclaim Water	AP-(2)	LS Electrical & Control Equipment	High	1-Preventative Maintenance		-	50,000	50,000	52,000	52,000	52,000	270,000
Reclaim Water	AP-(3)	WRF Lab Equipment	Medium	3-System Performance & Capacity	FDEP	-	15,000	15,000	15,000	16,000	17,000	88,000
Reclaim Water	AP-(3)	LS Tools & Equipment	Medium	1-Preventative Maintenance		-	5,000	5,000	13,000	5,000	5,000	33,000
Reclaim Water	AP-(4)	WRF Ponds	Medium	3-System Performance & Capacity	FDEP	-	12,000	12,000	12,000	12,000	12,000	60,000
Reclaim Water	AP-(5)	WRF Flow Meters	High	2-Corrective Maintenance	FDEP	-	65,000	-	-	-	50,000	-
		Subtotal				**-**	**917,000**	**852,000**	**512,000**	**505,000**	**581,000**	**2,691,000**
WR/WW Field Ops												
Reclaim Water	AP-(6)	Sewer Services	High	3-System Performance & Capacity	City Of New Smyrna Beach	-	12,000	12,000	12,000	12,000	12,000	60,000
Reclaim Water	AP-(7)	Tools & Equipment - WW	Medium	3-System Performance & Capacity		-	8,000	8,000	8,000	8,000	8,000	40,000
Reclaim Water	AP-(8)	Reclaim Meters	High	3-System Performance & Capacity	City Of New Smyrna Beach	-	100,000	100,000	100,000	100,000	100,000	500,000
		Subtotal				**-**	**120,000**	**120,000**	**120,000**	**120,000**	**120,000**	**600,000**
		Total Reclamation				**$ 2,445,900**	**$ 8,685,500**	**$ 6,711,800**	**$ 10,707,000**	**$ 10,330,000**	**$ 13,871,000**	**$ 28,616,000**
		Grand Total Capital Improvement Plan				**$ 10,618,900**	**$ 49,819,700**	**$ 36,902,000**	**$ 37,450,000**	**$ 20,025,000**	**$ 31,100,000**	**$ 98,577,500**

Business Impact Estimate

This form should be included in agenda packet for the item under which the proposed ordinance is to be considered, and must be posted on the City of New Smyrna Beach website by the time notice of the proposed ordinance is published.

Proposed ordinance's title/reference:
Ord. No. 62-25 Adopting the 2026 Budget for the NSBU.

This Business Impact Estimate is provided in accordance with section 166.041(4), *Florida Statutes*. If one or more boxes are checked below, this means the City of New Smyrna Beach is of the view that a business impact estimate is not required by state law[1] for the proposed ordinance, but the City of New Smyrna Beach is, nevertheless providing this Business Impact Estimate as a courtesy and to avoid any procedural issues that could impact the enactment of the proposed ordinance. This Business Impact Estimate may be revised following its initial posting.

- ☐ The proposed ordinance is required for compliance with Federal or State law or regulation;
- ☐ The proposed ordinance relates to the issuance or refinancing of debt;
- ☑ The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- ☐ The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant, or other financial assistance accepted by the municipal government.
- ☐ The proposed ordinance is an emergency ordinance;
- ☐ The ordinance relates to procurement; or
- ☐ The proposed ordinance is enacted to implement the following:
    a. A development order or development permit, as defined in s. 163.3164, F.S.; a development agreement as authorized by ss. 163.3220-163.3243, F.S.; or a comprehensive plan amendment or land development regulation amendment initiated by an application by a private party other than the municipality;
    b. Sections 190.005 and 190.046, *Florida Statutes*, regarding community development districts;
    c. Section 553.73, *Florida Statutes*, relating to the *Florida Building Code*; or
    d. Section 633.202, *Florida Statutes*, relating to the *Florida Fire Prevention Code*.

In accordance with the provisions of controlling law, even notwithstanding the fact that, an exemption noted above may apply, the City of New Smyrna Beach hereby publishes the following information:

[1] *See* Section 166.041(4)(c), *Florida Statutes*.

1. Summary of the proposed ordinance (must include statement of the public purpose, such as serving the public health, safety, morals, and welfare):

This ordinance adopts the 2026 budget for NSBU.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of New Smyrna Beach, if any:
(a) An estimate of direct compliance costs that businesses may reasonably incur;
(b) Any new charge or fee imposed by the proposed ordinance, or for which businesses will be financially responsible; and
(c) An estimate of the City of New Smyrna Beach's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.

N/A

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance:
N/A

4. Additional information the governing body deems useful (if any):
[*You may wish to include in this section the methodology or data used to prepare the Business Impact Estimate. For example: City of New Smyrna Beach staff solicited comments from businesses in the City of New Smyrna Beach as to the potential impact of the proposed ordinance by contacting the chamber of commerce, social media posting, direct mail or direct email, posting on City of New Smyrna Beach website, public workshop, etc. You may also wish to include efforts made to reduce the potential fiscal impact on businesses. You may also wish to state here that the proposed ordinance is a generally applicable ordinance that applies to all persons similarly situated (individuals as well as businesses) and, therefore, the proposed ordinance does not affect only businesses.*).

N/A

ORDINANCE NO. 62-25

AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE UTILITIES COMMISSION, CITY OF NEW SMYRNA BEACH, FOR FISCAL YEAR ENDING SEPTEMBER 30, 2026; PROVIDING FOR PUBLIC HEARING; PROVIDING FOR CONFLICTING ORDINANCES; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 8.09 of the New Smyrna Beach City Charter requires City Commission approval of the Utilities Commission's Annual Budget; and

WHEREAS, the City Commission deems it is in the best interest of the citizens of the City of New Smyrna Beach to adopt the Annual Budget of the Utilities Commission for Fiscal Year ending September 30, 2026 as more particularly set forth hereinafter.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COMMISSION OF THE CITY OF NEW SMYRNA BEACH, FLORIDA:

SECTION 1: ***Adoption.*** That the following is adopted as the Annual Budget of the Utilities Commission of the City of New Smyrna Beach for Fiscal Year ending September 30, 2026.

SEE EXHIBIT "A" ATTACHED HERETO AND BY REFERENCE MADE A PART HEREOF.

SECTION 2: ***Public Hearing***. That a public hearing considering the adoption of this ordinance held during the City Commission meeting at 6:30 p.m., September 23, 2025, in the City Commission Chambers, 214 Sams Avenue, New Smyrna Beach, Florida, after notice published, is found to comply with §166.041(3)(a), F.S.

SECTION 3: ***Conflicting Ordinances.*** That any ordinances that are in conflict with this ordinance are hereby rescinded and repealed.

SECTION 4: ***Administrative Correction of Scrivener's Errors.*** The administrative correction of typographical and/or scrivener's errors in this Ordinance which do not affect the intent may be authorized by the City Manager or designee, without need of public hearing, by filing a corrected or recodified copy of same with the City Clerk.

SECTION 5: ***Severability.*** That if any section, sentence, clause or phrase of this ordinance is held invalid or unconstitutional by any court of competent jurisdiction, then said holding shall in no way affect the validity of the remaining portions of this ordinance.

SECTION 5: ***Effective Date.*** That this ordinance shall take effect immediately upon its final adoption.

APPROVED AS TO FORM AND CORRECTNESS:

Carrie Avallone

CARRIE AVALLONE
City Attorney

DATE: 9/3/2025

Exhibit "A"

New Smyrna Beach
UTILITIES

Empowering Our Community
www.nsbufl.com

2026 BUDGET

Preliminary Operating Budget and Capital Improvement Plan

FISCAL YEAR ENDING SEPTEMBER 30, 2026



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New Smyrna Beach
UTILITIES
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Empowering Our Community

To: COMMISSIONERS,
UTILITIES COMMISSION, CITY OF NEW SMYRNA BEACH, FLORIDA
DOING BUSINESS AS (DBA) NEW SMYRNA BEACH UTILITIES (NSBU)

Date: June 23, 2025

A Brief Overview

This budget document is submitted in accordance with the provisions of Special Act of the Legislature Chapter 67-1754, as amended by 85-503, Laws of Florida, and Article VIII City of New Smyrna Beach Charter (effective 1-1-2021), and Utilities Commission, City of New Smyrna Beach, Florida ("Utilities Commission") Resolution No. 2020-02 (Master Bond Resolution). With the issuance of municipal bonds and refunding in 2020 ("Series 2020 Bonds"), Resolution No. 28-78 (prior Master Bond Resolution) was superseded by Resolution No. 2020-02 which reflects the same basic principles with updated bond covenant language consistent with current best practices. The proposed New Smyrna Beach Utilities (NSBU) budget for the fiscal year ending September 30, 2026, includes the revenues and expenses necessary to maintain quality of service to existing and new customers.

NSBU implemented Resolution No. 2021-03 to ensure and formally institute management and governance guidelines ["Fiduciary Governance Business Model"] which provide a structure and approach through which the organization is to be managed and governed and improving the continuity of success as turnover in the Commission and Staff in the future. In compliance with the resolution, NSBU is currently performing the triennial rate study to ensure that NSBU's rates provide adequate revenue to support NSBU business operations, long-term strategies, and the associated Capital Improvement Plan (CIP) and Modernization investment plans.

The Budget includes all expenditures and proposed capital improvements, as well as revenue projections based on actual historical consumption data, the rates and fees as approved in the 2021 rate study, along with the associated revenue requirements. The expenditures section includes the Operation and Maintenance (O&M) expenses and the approved (CIP) forecasts, which are a compilation of Unrestricted Renewal and Replacement (R&R) and the Restricted Renewal and Replacement (RR&R) Funds. The purpose of this document is to provide a complete overview of all financial expectations for the NSBU Commission.

In January 2021, NSBU established the Capital Connection Fee (previously named Capacity Fee) program to support the overarching utility infrastructure goal of "Growth paying for Growth." Capital Connection Fees only apply to Water, Wastewater (includes both sewer and reuse/reclaimed water services), Irrigation, and Reclaimed Water portions of the business. Related to the Capital Connection Fee Review and Study, the Infrastructure Fee Program was suspended and cancelled, effective

December 2020. The updated Capital Connection Fees for residential and commercial developments were then implemented, effective June 1, 2021. As part of the triennial rate study underway, the current Capital Connection Fees have been reviewed for adequacy and will be updated as necessary. The proposed effective date is October 1, 2025, which is the start of FY 2026.

Currently, supply-chain issues remain with longer material lead times and elevated materials, and services pricing. The NSBU procurement team has proactively and successfully met the needs of the business, by increasing stocking levels on critical materials, prioritizing purchases, and working with multiple vendors to maintain and improve supply/inventory continuity.

The Operating Budget and CIP are consistent with and supported by the long-term strategy, and a detailed prioritized risk assessed capital plan. This plan incorporates investment and maintenance needs of the existing electric, water, and wastewater systems, projected customer growth and expected service consumption over the next year and includes projects approved as part of the Modernization Roadmap Plan. The overall plan is also risk-prioritized based on the project's criticality to NSBU's infrastructure and the Modernization timeline.

Factors which affect revenues include customer growth, and variations in weather and usage. NSBU's FY26 revenues reflect the 3rd year 2021 Rate Study recommendations, incorporating both anticipated customer growth and expected usage. During FY25, the triennial rate study is underway. Future budget cycles will reflect updated rates. Current preliminary rate study results indicate that increased rates will be necessary. Customer usage and associated revenues are based upon historical trends estimates for both revenue and customer growth. Projected FY26 operating revenues are approximately 1.7% higher than the FY25 Forecast. The revenue increase is primarily due to estimated customer growth and increased usage.

NSBU, along with most domestic U.S. businesses continues to encounter supply-chain constraints, as well as increased costs of goods and services as a result of higher inflation, labor shortages, etc. This Budget reflects the known increased costs of goods and services and current purchased power forecasts.

Based on the current cost of energy and the existing purchased power reserve, NSBU decreased its Fuel and Purchased Power Cost Adjustment Clause (FPPCAC) to $6.00 from $7.00 per 1,000 kWh, effective with the first billing cycle in Jan 2025. As of April 2025, the NSBU was in an over-recovery reserve position of $8.9M which is approximately $3.9M higher than the *over-recovery target balance* of $5.0M. NSBU will continue to monitor the costs of purchased power and process any required adjustments to the FPPCAC to ensure NSBU maintains an adequate purchased power reserve over the long term. Maintaining at or above the target over-recovery balance of $5.0M provides a buffer to help stabilize the cost of purchased power, a pass-through for our customers, should volatility occur again in the energy and power markets as it did in the 2021-2022 timeframe. The current rate study is evaluating the purchased power reserve in the context of current energy markets and the upward movement of the forward market prices and will provide an updated reserve recommendation.

All departments continue to budget for their O&M expenses in a fiscally prudent manner, focused on building and maintaining a reliable and sustainable system, while also continuing to provide excellent customer service. Operating Expenses, including purchased power, are budgeted to increase this year by approximately 10.1% from the previous year's FY 2025 budget, driven by increased purchase

power costs, facilities and fleet related costs, maintenance needs for substations, technology costs (i.e. software licenses, hardware), insurance (property and general liability), increase in employee pension and benefits (driven by current healthcare trends and salaries) and wage escalation and related costs. The proposed FY 2026 O&M budget will allow NSBU to continue to effectively operate and maintain essential water and electric utility services for our customers and the community.

In June 2020, NSBU executed a refunding of its existing debt, and obtained $65 million in additional capital in the municipal bond market. In that bond issuance, NSBU obtained an overall excellent All-In Total Interest Cost (All-In TIC) average of 2.76% on 30-year municipal bonds. The low rate resulted in over $1.0 million in financing costs associated with refunding the legacy NSBU bonds of approximately $15.3 million. Next, by obtaining $65 million in new capital for the 10-year NSBU Capital Improvement Plan (CIP) at historically low rates, NSBU will continue to save millions in financing costs when compared to historical and current bond rates.

Key 2026 Budgeting Factors

- NSBU's management team and Commission developed an overall strategic Vision, Mission Statement and Core Values in 2019, which represents the ongoing commitment and focus on the community of New Smyrna Beach (NSB) to safely operate and maintain essential utility infrastructure and provide reliable and resilient services through operational excellence. This Vision and Mission mandates how we operate to serve our customers and the community and drive the appropriate budgetary considerations [O&M and Capital].

- The revised CIP process, in its 7th year, the Series 2020 Bond Issuance, and the Rate Study are a direct result of NSBU's strategic Vision, Mission and Values focusing on the long-term capacity, reliability and resiliency of its electric and water systems and supporting infrastructure.

- The FY 2026 10-year Budget includes several significant initiatives that we have planned for over the last several years such as Grid Modernization initiatives including Electric Advanced Metering Infrastructure (AMI), Electric Grid Reliability Projects, South Causeway subaqueous line (electric), overhead electric hardening, electric transmission loop and substation expansion, Glencoe Water Treatment Plant (GWTP) Water Pelletization softening process (to replace the existing lime softening process), various lift station improvements, and IT digital transformation projects and infrastructure improvements. These major projects will begin construction in this 10-year Capital Improvement Plan (CIP) cycle. During each year's budget cycle process, the CIP plan is updated to incorporate project updates along with the complete risk prioritized capital plan.

- In early 2021, NSBU implemented Resolution No. 2021-03 to ensure and formally institute management and governance guidelines ["Fiduciary Governance Business Model"] which provide a structure and approach through which the organization is to be managed and governed. The Model incorporates: Strategic Planning, Goals and Metrics to measure performance, and effective Operational and Budget Planning, Execution and Monitoring. The Commission staff adhere to the Governance Model and regularly discuss the Governance activities during normal operations. As part of the Governance model, during FY 2024, NSBU

initiated a rate feasibility and cost of service study in line with the three-year frequency recommendation in the Governance Model. The rate study will be concluded during FY 2025 and proposed effective date of October 1, 2025, which is the start of FY 2026. Any rate changes to revenues projected by the rate study will be incorporated in future budgets.

- As previously highlighted, NSBU successfully executed the refunding of approximately $15 million in legacy NSBU debt and obtained $65 million in additional capital at an outstanding All-In TIC average of 2.76% on 30-year municipal bonds.

- The NSBU Capital Connection Fees program supports the overarching utility infrastructure goal of "Growth paying for Growth." With the legacy Infrastructure Fee Program suspended and cancelled, effective December 2020, the new Capital Connection Fees for residential and commercial developments were implemented, effective on June 1, 2021. As part of the current rate study, the existing Capital Connection Fees were reviewed to ensure that the fees are sufficient to support the increased costs of infrastructure connections. Any changes to revenues as a result of updated Capital Connection Fees will be included in future budgets.

- Continued development and resulting customer growth within the service area, including new residential subdivisions and commercial customers requires the appropriate resources to adequately plan and maintain reliable and sustainable electric and water system operations and meet developer project needs and timelines. Projected staffing level (excluding Commissioners) is 182, two (2) FTEs *more* than the approved 2025 Budget.

Budget and Budgetary Accounting

Annual revenue and expense budgets are prepared for the combined electric, water, and wastewater utility systems. In accordance with NSBU's enabling legislation, and recently revised City of New Smyrna Beach (the City) Charter, NSBU's approved budget is submitted to the City on or before July 1st of each year for the City Commission approval. The budget is developed and adopted on a basis consistent with generally accepted accounting principles (GAAP), except that certain other cash receipts and payments are treated as budgetary items to maintain effective fiscal and budgetary control over the collection and disposition of all NSBU resources. Specific budgetary control is exercised over internal operating transfers to restricted funds, payments of principal on long-term debt obligations, and collections of contributed capital which are recognized in the budget as additions and/or deductions.

Budget appropriations are prepared by administrative staff and approved as required by law by the NSBU Commission. Budgetary controls are exercised at the departmental level as determined by the General Manager/CEO. Budget amendments, if any, can be requested by the General Manager/CEO. However, all budget amendments must be approved by the NSBU Commission and the City of New Smyrna Beach.

The Budget Process

The budgeting process conducted each fiscal year involves every NSBU Department. In March, Staff begins collecting the previous year's actual expenditures and budget information from the various departments. Revenue projections are created for the Electric, Water, and Wastewater/Reclamation Departments using a combination of historical data and forecasted assumptions leveraging the rate study model. Next, the collected information is sent to the Department Directors for their preliminary review and further input in developing the current year's budget.

For the capital budget build, the General Manager/CEO, and the Directors discussed and confirmed the overall long-term strategy for both the water and electric businesses. Based on the overall strategy for both businesses, the Directors worked with their respective staff members to compile the budgeted projects based on the prioritized risk profile and criticality of the projects to the continued reliability and resiliency of NSBU's infrastructure consistent with the overall long-term execution strategy.

In FY 2020, NSBU embarked on grid and water modernization and optimization studies to evaluate where the NSBU can make strategic infrastructure and systems investments to improve electric and water operations, reduce costs and to facilitate the ability to provide our customers a "Utility of the Future" level of services. Based on the extensive evaluations of NSBU's infrastructure and systems investments, a long-term cohesive strategy and multi-year Modernization Roadmap implementation plan was approved in principle by the NSBU Commission in 2020, with concurrence and recommitment for updated recommendations in February 2022. The strategic goals are incorporated into the FY 2026 CIP and are updated and refined in subsequent NSBU capital budgets in a methodical manner.

For the 2026 CIP Budget, a thorough review was performed by each Director of their respective areas in order to identify the capital projects that are critical to the continued reliability and sustainability of NSBU's infrastructure. As referenced above, each project's risk profile was evaluated for its impact to NSBU's existing infrastructure and probability of occurrence, work category (i.e., reliability/performance, etc.), along with a monthly spend forecast for the first two years. Several prioritization and challenge sessions were held with the management team to ensure that the optimal mix of electric, water and wastewater projects were then prioritized in the FY 2026 budget.

Staffing requirements are also reviewed each year for the purposes of organizational and personnel development, succession planning, and process enhancements. The information is then submitted to the Finance Department for review and compilation. The Staff review the information and work with the department Directors to compile a balanced budget.

The proposed budget is then presented to the General Manager/CEO and subsequently reviewed with the department Directors to make any requested changes. It is then presented to the NSBU Commission for approval during the June Regular Commission meeting of each year along with the annual budget presentation. By July 1st of each year, the budget is required to be sent to the City of NSB for their approval and the NSBU budget approval takes place along with the City's budget approval in early fall of each year. After the NSBU budget is approved via City Ordinance, in addition to monthly summary updates, the budget and actual FYTD results performance are reviewed quarterly to determine if the approved budget should remain as originally approved or if a budget amendment

should be processed based on current business information. Finally, no budget revisions have been requested or made in recent years.

Other Accounting Information

Related to Financial Representation

Reporting Entity

The Utilities Commission, City of New Smyrna Beach, Florida was created in 1967 through the passage of Chapter 67-1754, Laws of Florida, Special Acts of 1967 (House Bill 1669), as amended by 85-503, Laws of Florida, which also amended the Charter of the City of New Smyrna Beach, Florida to create the Utilities Commission. The Utilities Commission is governed by a five-member board of Commissioners who are appointed by the City Commission. Utilities Commissioners receive compensation of $100 per month and may serve no more than three consecutive 3-year terms [total of nine-years]. In a referendum held in October, 1984, voters approved amendments to the enabling legislation to (1) require City Commission approval for extensions of utility services outside the City limits; (2) require submission of the Utilities Commission's Operating Budget annually to the City Commission prior to June 1st for review and approval; and (3) require City Commission approval before issuing or refunding revenue certificates and entering into contracts which exceed four years. Effective with a 2020 City Charter review, the NSBU's annual Operating Budget submission date was changed from "on or before June 1st "to "on or before July 1st" for submittal to the City for their Commission's review and approval.

Accounting Policies

NSBU Commission's financial statements are presented consistent with accounting principles generally accepted in the United States of America as applicable to governmental units. The existing hierarchy provides that accounting guidance should first be sought in statements of the Governmental Accounting Standards Board (GASB). If the GASB has not issued a standard applicable to a situation, then pronouncements of the Financial Accounting Standards Board (FASB) are presumed. Additionally, the financial statements are presented substantially in conformity with accounting principles and methods prescribed by the Federal Energy Regulatory Commission (FERC).

Basis of Accounting

NSBU's financial statements are prepared on the accrual basis of accounting. By utilizing this method, revenues are recognized as they are incurred. Unbilled utility service receivables are recognized to provide a better matching of service revenues and the costs of providing the services.

Unrestricted Funds

Revenue Fund ~ The Revenue Fund was originally established by the NSBU Commission in compliance with Resolution No. 28-78 (Enacted in 1978), as amended. In conjunction with the Series 2020 Bonds issuance, Resolution No. 2020-02 superseded Resolution No. 28-78 as the NSBU's Master Bond Resolution and reflects the same basic principles with updated bond covenant language

consistent with current best practices. The Revenue Fund is used for operations. All sources of revenue are deposited in this fund. Sources of funds include the following: operating revenue, such as direct sales to customers; other revenues, such as pole rentals, interest earning and hydrant rentals; miscellaneous operating revenue, such as cut-in fees, penalties, and miscellaneous revenue. The use of revenue funds includes payment of operation and maintenance expenses, transfers to restricted funds, required payment to the City and transfers to internally designated reserve funds for O&M expenses, capital improvements and line extensions. The balance at any time in this fund is unrestricted and available for system operations or any lawful purpose.

Restricted Funds

Debt Service Sinking Funds ~ The Debt Service Sinking Funds are required by Resolution No. 2020-02, which superseded Resolution No. 28-78. Resolution No. 2020-02 reflects the same basic principles with updated bond covenant language consistent with current best practices. The sole source of funds comes from transfers from the Revenue Fund. The use of these funds is legally restricted to pay the scheduled principal and interest payments on outstanding revenue certificates and other debt issued by the NSBU. Debt Service Sinking Funds exist for all outstanding revenue certificates.

Renewal and Replacement Fund ~ The Renewal and Replacement Fund is also required by Resolution No. 2020-02 which superseded Resolution No. 28-78. The source of funds deposited to this fund come from transfers from the Revenue Fund after the Revenue Fund first transfers appropriate funds into the Debt Service Sinking Funds. The use of funds is legally restricted to pay the cost of extensions, enlargements, or additions to, or the replacement of capital assets of the "System", emergency repairs thereto, and, if necessary, operating expenses. The System being defined as the combined water system, wastewater reclamation system, and electric system.

Under the provisions cited above "mandatory minimum requirements" are to be transferred into the Renewal and Replacement Fund in an amount not less than 6% of gross revenues. Under the recent Series 2020 Bond, Resolution No. 2020-02, the mandatory minimum requirement was decreased from 8% to 6%, however, NSBU has continued to transfer 8% of gross revenues, for the second preceding fiscal year, after deducting from gross revenues a sum equal to 100% of the fuel and purchased power costs incurred by the electric utility system in the second preceding fiscal year. "Additional Requirements" are transferred into the Renewal and Replacement Fund as necessary to meet planned expenditures for capital improvement projects and major repairs to utility system plant assets. The "additional requirements," if needed, are provided to ensure completion of projects if the "mandatory minimum requirements" do not provide a sufficient level of funding to internally finance ongoing and planned projects that are budgeted for the year.

The fund exists to ensure that the utility plant is sufficiently maintained or expanded to generate recurring revenue as the source for repayment of the debt, emergencies such as hurricane repairs, recommended level of operating reserves and rate stabilization.

Restricted Renewal and Replacement Fund ~ This fund was established to deposit monies collected from customers for Water and Wastewater Capital Connection Fees (previously named Capacity and Extension Fee charges) that are restricted under the terms of the agreements to the construction and

acquisition of additions and extensions to water treatment plants and sewage treatment plants, including land and other costs incurred, to provide additional capacity.

The source of funds accounted for in the Restricted Renewal and Replacement Fund is from "Capital Connection Fees (previously named Capacity Fee Charges)" as labeled in the internally generated Source and Application of Funds report. These charges are deposited to the Revenue Fund and then immediately transferred from the Revenue Fund into the Restricted Renewal and Replacement Fund. The use of funds is restricted to pay for new water and/or sewage treatment plants, new water wells or sewer interceptor systems, or increased plant capacity. The Capital Connection Fees were established with the passage of Resolution No. 2021-01 and have been in place since June 1, 2021.

Infrastructure Fees ~ The Infrastructure Policy ("Policy") was developed as a time-specific measure approved in 2006 to address growth within the NSBU's service area. In compliance with SB360, and to further the purposes of Chapter 163, Florida Statutes stated to properly create a 10-year plan and install adequate infrastructure for the anticipated growth development area for the anticipated life cycle of these assets (which generally are in the 40-50 year range), Resolution No. 11-06 incorporating an Addendum to the Utilities Commission Developer Agreement was adopted. Chapter 2005-290 (SB-360) infrastructure planning and funding requirements were incorporated into the Addendum by developing proportional contributions to be tendered by Developers. After further review of this legacy program, NSBU Staff and Commissioners determined that the "uncommon economic and market developments" that existed previously, no longer existed nor required continuance of the policy.

Therefore, in December 2020, in conjunction with the discontinuance of the Infrastructure program, the Infrastructure Fees were suspended [Suspension effective December 15th, 2020] with Resolution No. 2020-14 and a supporting true-up/reconciliation was performed. With the Infrastructure fee program suspension, the updated Capital Connection Fees went into effect Tuesday, June 1, 2021. The true-up/Reconciliation process compared Policy funds collected by line of business [electric, water, wastewater and reclamation] and zone **versus** the Policy project spend by line of business and zone, from program inception to suspension [2006 to 2020].

Commission staff calculated the proportional balance due which is being refunded to each entity and their respective project(s), subject to sufficient legal demonstration of entitlement. Since April 22nd, 2021, a total of one hundred and eleven (111) Notices of Potential Refund Eligibility were sent out. As of May 2025, one hundred and four (104) submissions were approved and paid totaling almost the complete $1.60 million of the Infrastructure total which was to be distributed to the respective entity holders. As of May 2025, there are approximately seven (7) projects for which the developers have not yet filed a claim with a corresponding remaining refund balance of approximately eleven thousand dollars. According to Florida's escheatment laws, funds where the rightful owners cannot be located must be turned over to the state of Florida as unclaimed property.

Customer Deposits ~ NSBU Commission maintains a Meter Deposit Fund to account for customer deposits. As required under Florida law, deposits paid by utility customers are to be held in a separate account to secure services and to be refunded to the customers at such time the secured interest in the deposit ceases. Abandoned deposits are required to be remitted as unclaimed property to the Florida Department of Financial Services on an annual basis. The use of funds is limited to applying a credit

towards a customer's bill, refunding the deposit to the customer, or send over to the State any abandoned deposits that have reached the required one-year dormancy period.

Where We Are Going

NSBU Commission approved Vision, Mission Statement and Core Values in 2019, and is now in its 7th year of implementation. These foundational Statements and Values drive how the NSBU operates and aspires to serve our customers and the community. In partnership with the NSB community, NSBU's overall Mission is to operate and maintain essential utility infrastructure and provide reliable services through operational excellence. The revised CIP process, Modernization Roadmap, the Series 2020 Bond Issuance, and 2021 Rate Study are a direct result of the NSBU's strategic Vision, Mission and Values implementation focusing on the long-term system capacity, reliability and resiliency. Accordingly, NSBU codified this commitment to our customers and the community by the passage of Resolution No. 2021-03 Management and Governance Model which requires periodic reviews and assessments of the NSBU's utility systems. The Model provides a sustainable structure by which the organization and business will be managed and governed- now and in the future.

NSBU's current 10-year budget includes several significant initiatives that we have planned for over the last several years such as Grid Modernization initiatives including Electric Advanced Metering Infrastructure (AMI), Electric Grid Reliability Projects, South Causeway subaqueous line (electric), overhead electric hardening, electric transmission loop and substation expansion, Glencoe Water Treatment Plant (GWTP) Water Pelletization softening process (to replace the existing lime softening process), various lift station improvements, and IT digital transformation projects and infrastructure improvements. NSBU leadership and staff look forward to continuing our strategic business plans and to improve and maintain the NSBU infrastructure as reflected in the 2026 Budget.

Summary

The 2026 Budget submitted remains focused on the strategic and operational plans to maintain essential utility infrastructure and to provide reliable and resilient services through operational excellence consistent with our Vision, Mission and Values.

The next page reflects NSBU's Vision, Mission Statement and Core Values.

Respectfully submitted,

Efren Chavez, CPA

GENERAL MANAGER/CEO

Julie Adamson, CPA

FINANCE DIRECTOR

Vision

To be a community partner with safety as the priority, while providing reliable, essential utility services, dedicated to sustainable resources and community stewardship.

Mission Statement

As a vital community partner to greater New Smyrna Beach, we operate and maintain infrastructure that provides essential, reliable services. We strive to maintain and build upon the confidence that we earn as a trusted water resources and energy advisor by providing sustainable, conservation-focused utilities. We are characterized by community stewardship, including volunteerism and charitable giving, and will operate with a strong focus on pride in our community.

Core Values

Safety. Integrity & Transparency. Financial Prudence.
Innovation, Learning, & Improvement. Diversity & Inclusion.

- Safety is the top priority for our customers, employees, and the community;
- Work proactively with all stakeholders to enhance their quality of life, performing with Integrity and Transparency;
- Ensure our utility infrastructure provides excellent system performance and economically sustainable benefits for multiple generations by remaining Financially Prudent and optimizing rates;
- Promote a culture of Innovation, Learning, and Improvement;
  Embrace Diversity and Inclusion to strengthen our work culture and remain an employer of choice.

Financial Plan

Sources & Uses of Funds

Budget Forecast FY 2026

Visual Representation of Funds

Sources of Funds

Direct Sales
Electric
Water
Water Reclamation

Other Revenue
Pole rentals
Interest earned

Miscellaneous Operating Revenue
Cut-in fees
Penalties
Miscellaneous

Capacity Extension Fees-Restricted
Water
Water Reclamation

Customer Deposits
Electric
Water
Water Reclamation

Revenue Fund

Uses of Funds

Operation and Maintenance
Expenses, including Fuel and Purchased Power
Electric
Water
Water Reclamation

Debt Service Sinking Funds
Series 2020 Bonds

Renewal and Replacement Fund
Mandatory Requirements
Additional Requirements

6% Required Payment to City
Electric
Water
Water Reclamation

Restricted Renewal and Replacement Fund
Capital Connection Fees
Extensions

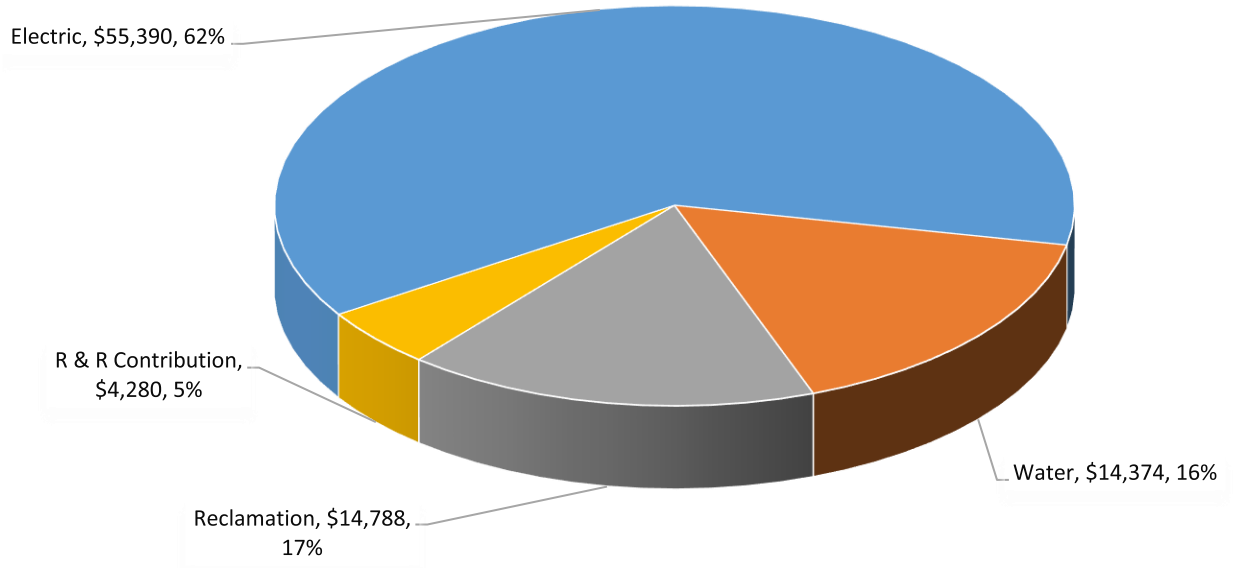
Meter Deposit Fund
Customer Deposits
Electric
Water
Water Reclamation

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
COMBINED SYSTEM

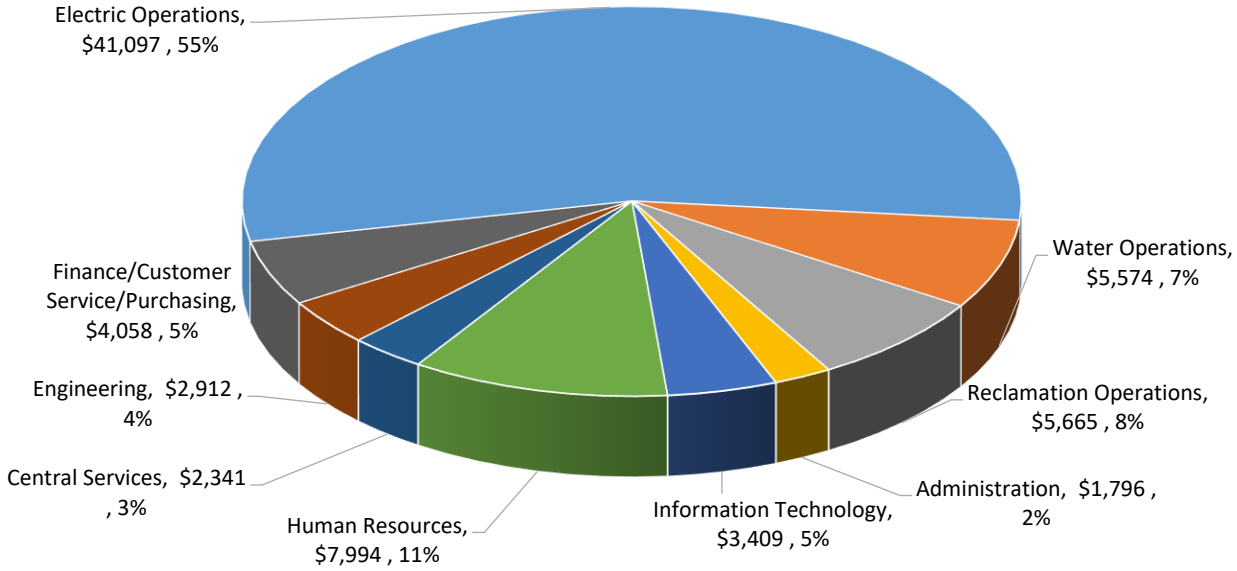
	FY 2024 ACTUAL	FY 2025 BUDGET	2025- 7 MO ACTUAL	FY 2026 BUDGET	% CHANGE from FY25 BUDGET
1. Revenues:					
2. Electric	$49,294,552	$54,859,100	$27,117,883	$55,390,300	0.97%
3. Water	13,623,792	14,123,700	7,570,860	14,373,900	1.77%
4. Reclamation	13,821,079	14,456,100	7,906,730	14,787,800	2.29%
5. Total Revenues	**76,739,423**	**83,438,900**	**42,595,473**	**84,552,000**	**1.33%**
6. Other Revenue Sources:					
7. R & R Contribution	3,392,203	6,859,550	1,148,667	4,280,050	-37.60%
8. Total Other Sources	**3,392,203**	**6,859,550**	**1,148,667**	**4,280,050**	**-37.60%**
9. Balance	**80,131,626**	**90,298,450**	**43,744,140**	**88,832,050**	**-1.62%**
10. Operation & Maintenance Expenses:					
Direct Cost Centers					
11. Purchased Power	24,791,104	29,674,600	14,675,896	32,418,225	9.25%
12. Electric Operations	7,252,317	7,358,350	3,692,852	8,678,775	17.94%
13. Water Operations	4,508,867	5,299,000	2,550,581	5,573,700	5.18%
14. Reclamation Operations	4,781,659	5,190,800	2,630,829	5,665,075	9.14%
Indirect Cost Centers					
15. Administration	1,124,683	1,705,220	478,425	1,795,575	5.30%
16. Information Technology	2,221,146	3,071,100	2,025,079	3,409,275	11.01%
17. Human Resources	5,718,378	7,112,750	3,536,194	7,993,975	12.39%
18. Central Services	1,930,040	1,911,504	1,093,451	2,340,776	22.46%
19. Engineering	2,272,365	2,828,150	1,068,385	2,912,400	2.98%
20. Finance/Customer Service/Purchasing	3,410,022	3,843,852	1,903,003	4,057,852	5.57%
21. Total O&M Expenses	**58,010,581**	**67,995,326**	**33,654,695**	**74,845,628**	**10.07%**
22. Balance	**22,121,048**	**22,303,124**	**10,089,445**	**13,986,422**	**-37.29%**
23. To Sinking Fund:					
24. 2020 Bond	4,177,125	4,163,375	2,428,636	4,156,125	-0.17%
25. 2025 Bond	0	2,090,344	0	6,507,238	211.30%
26. Total Debt Service	**4,177,125**	**6,253,719**	**2,428,636**	**10,663,363**	**70.51%**
27. Balance	**17,943,923**	**16,049,405**	**7,660,809**	**3,323,059**	**-79.29%**
28. To Capital Improvement Plan:					
29. Transfer to R & R Contribution	10,966,588	3,863,308	2,663,015	4,171,493	7.98%
30. Additional Required	0	1,638,648	0	(9,196,348)	-661.22%
31. Contributed Capital and Easement	1,609,826	3,944,400	0	1,664,400	-57.80%
32. Transfer to R & R - Restricted Fund	645,933	1,623,350	739,249	1,644,150	1.28%
34. Total To Capital Improvements	**13,222,347**	**11,069,706**	**3,402,264**	**(1,716,305)**	**-115.50%**
35. Balance	**4,721,576**	**4,979,700**	**4,258,545**	**5,039,364**	**1.20%**
36. Transfer to City	4,721,576	4,979,700	2,486,311	5,039,364	1.20%
37. Balance	**0**	**0**	**1,772,234**	**0**	**0.00%**

New Smyrna Beach Utilities Budget FY 2026

Combined System Sources of Funds (in thousands)



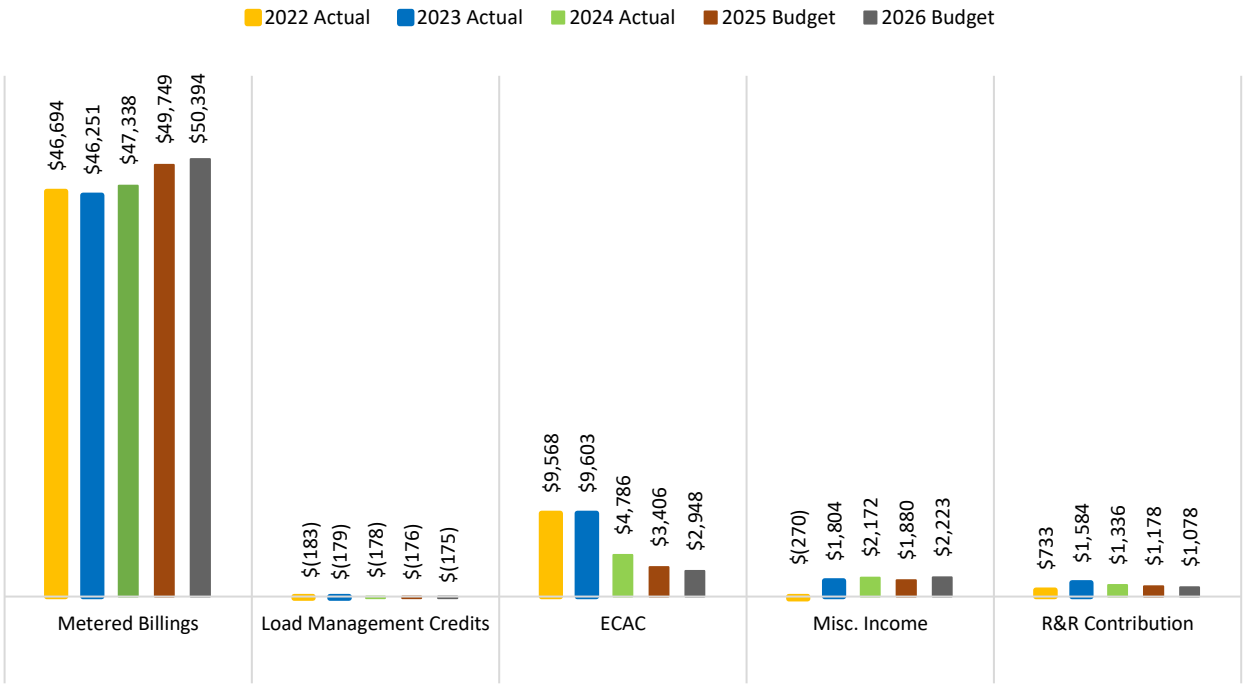
Combined System Uses of Funds (in thousands)



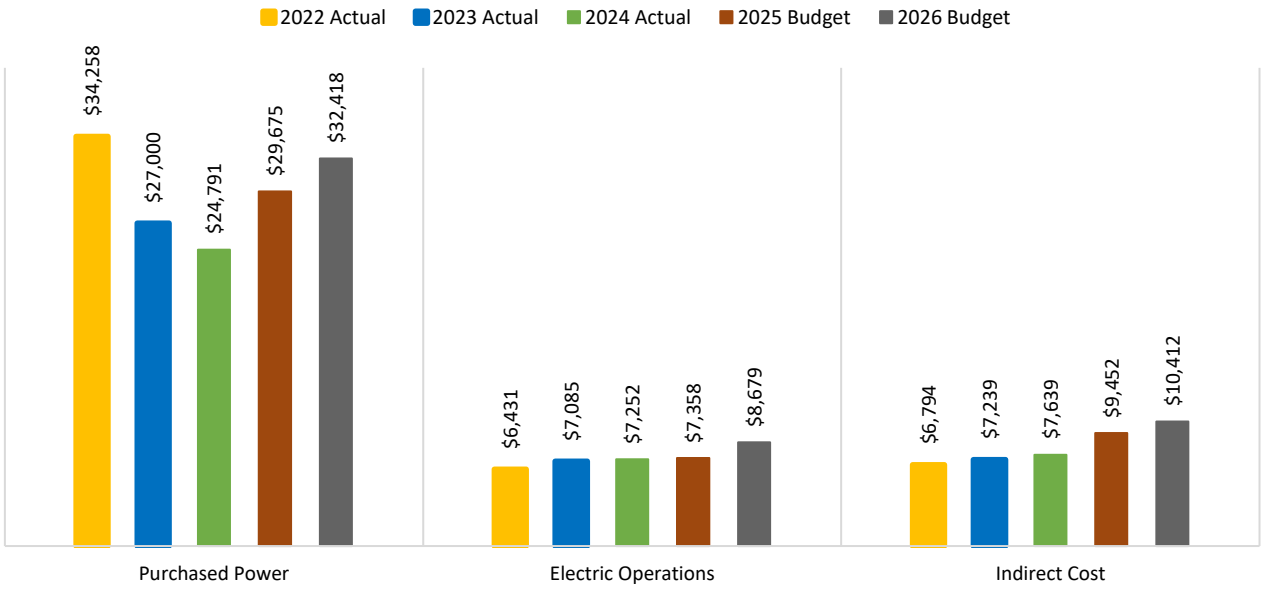
NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
ELECTRIC SYSTEM

	FY 2024 ACTUAL	FY 2025 BUDGET	2025- 7 MO ACTUAL	FY 2026 BUDGET	% CHANGE from FY25 BUDGET
1. Revenues:					
2. Direct Sales:					
3. Metered Billings	$47,337,650	$49,748,500	$24,736,381	$50,394,100	1.30%
4. Load Management Credits	(178,397)	(175,900)	(100,942)	(174,800)	-0.63%
5. Energy Cost Adjustments	4,786,294	3,406,200	1,544,897	2,948,100	-13.45%
6. Underrecovery of Fuel Costs	(4,823,218)	0	(304,541)	0	0.00%
7. Misc. Operating Revenue	623,441	622,200	439,171	778,200	25.07%
8. Non Operating Revenue	1,548,782	1,258,100	802,918	1,444,700	14.83%
9. Total Revenues	**49,294,552**	**54,859,100**	**27,117,884**	**55,390,300**	**0.97%**
10. Other Revenue Sources:					
11. R&R Contribution	1,336,148	1,177,900	229,817	1,078,100	-8.47%
14. Total Other Revenue Sources	**1,336,148**	**1,177,900**	**229,817**	**1,078,100**	**-8.47%**
15. Balance	**50,630,700**	**56,037,000**	**27,347,701**	**56,468,400**	**0.77%**
16. Operation & Maintenance Expenses:					
Direct Cost Center					
17. Purchased Power	24,791,104	29,674,600	14,675,896	32,418,225	9.25%
18. Electric Operations	7,252,317	7,358,350	3,692,852	8,678,775	17.94%
Indirect Cost Centers					
19. Administration	582,900	862,866	284,312	913,192	5.83%
20. Information Technology	952,420	1,320,573	876,941	1,465,988	11.01%
21. Human Resources	3,047,333	3,824,002	1,892,407	4,314,161	12.82%
22. Central Services	759,341	771,482	456,454	946,376	22.67%
23. Engineering	1,050,004	1,240,314	502,156	1,258,842	1.49%
24. Finance/Customer Service/Purchasing	1,246,633	1,432,722	725,387	1,513,580	5.64%
25. Total O&M Expenses	**39,682,052**	**46,484,909**	**23,106,405**	**51,509,139**	**10.81%**
26. Balance	**10,948,648**	**9,552,091**	**4,241,296**	**4,959,261**	**-48.08%**
27. To Sinking Fund:					
28. 2020 Bond	1,290,312	1,182,855	689,999	1,120,292	-5.29%
29. 2025 Bond	0	936,474	0	2,408,665	157.21%
30. Total To Sinking Fund	**1,290,312**	**2,119,329**	**689,999**	**3,528,957**	**66.51%**
31. Balance	**9,658,336**	**7,432,762**	**3,551,297**	**1,430,304**	**-80.76%**
32. To Capital Improvement Plan:					
33. Transfer to R & R Contribution	5,942,092	1,923,243	1,351,709	1,838,560	-4.40%
34. Additional Required	0	1,424,419	0	(4,332,020)	-404.13%
35. Contributed Capital and Easement	572,027	787,300	0	600,600	-23.71%
39. Total To Capital Improvement Plan	**6,514,119**	**4,134,962**	**1,351,709**	**(1,892,860)**	**-145.78%**
40. Balance	**3,144,217**	**3,297,800**	**2,199,588**	**3,323,164**	**0.77%**
41. Transfer to City	3,144,217	3,297,800	1,591,833	3,323,164	0.77%
42. Balance	**0**	**0**	**607,755**	**0**	**0.00%**

New Smyrna Beach Utilities
Electric Revenue Trends (in thousands)



Electric O & M (in thousands)

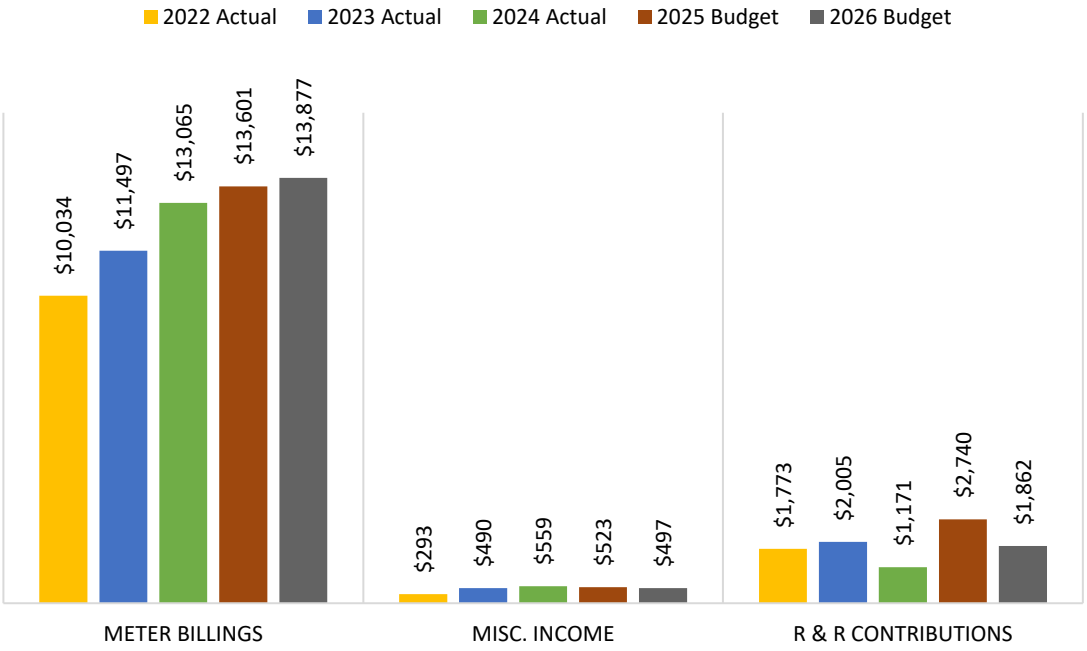


NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
WATER SYSTEM

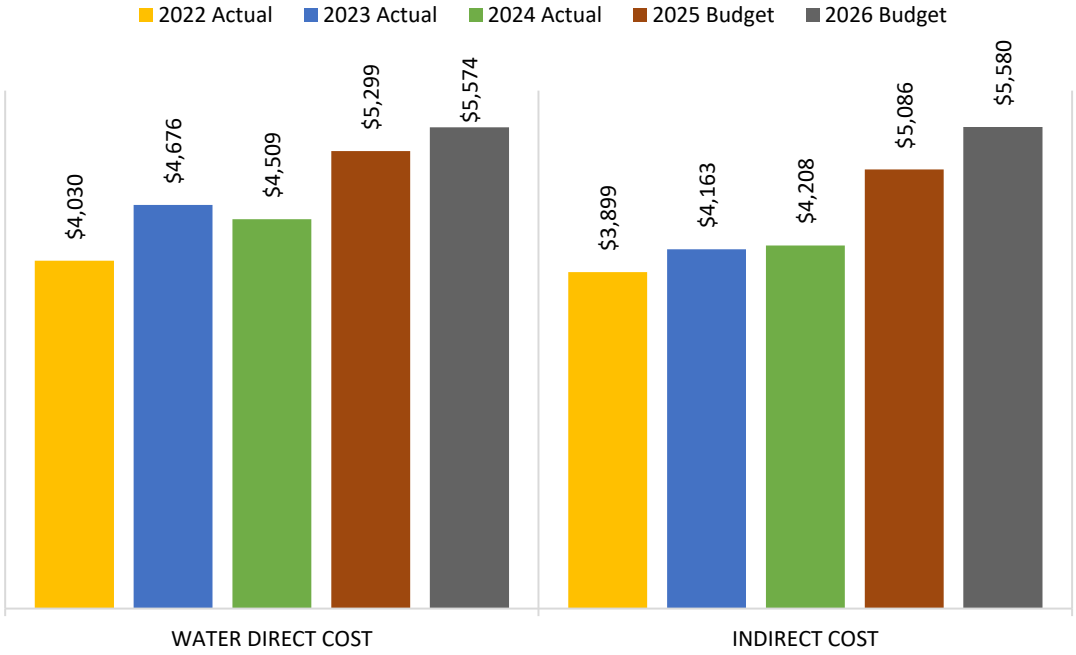
	FY 2024 ACTUAL	FY 2025 BUDGET	2025- 7 MO ACTUAL	FY 2026 BUDGET	% CHANGE from FY25 BUDGET
1. Revenues:					
2. Metered Billings	$13,064,718	$13,600,900	$7,283,409	$13,876,700	2.03%
3. Misc. Operating Revenue	148,737	135,900	80,599	135,700	-0.15%
4. Non-Operating Revenue	410,337	386,900	206,852	361,500	-6.57%
5. Total Revenues	**13,623,792**	**14,123,700**	**7,570,860**	**14,373,900**	**1.77%**
6. Other Revenue Sources:					
7. R & R Contribution	1,171,471	2,740,300	550,441	1,862,100	-32.05%
8. Total Other Revenue Sources	**1,171,471**	**2,740,300**	**550,441**	**1,862,100**	**-32.05%**
9. Balance	**14,795,263**	**16,864,000**	**8,121,301**	**16,236,000**	**-3.72%**
10. Operation & Maintenance Expenses:					
Direct Cost Center					
11. Water Operations	4,508,867	5,299,000	2,550,581	5,573,700	5.18%
Indirect Cost Centers					
12. Administration	238,850	377,663	86,959	395,307	4.67%
13. Information Technology	481,625	644,931	422,998	715,948	11.01%
14. Human Resources	1,331,975	1,574,328	785,359	1,763,892	12.04%
15. Central Services	520,715	510,372	284,988	623,817	22.23%
16. Engineering	570,653	746,216	265,923	776,676	4.08%
17. Finance/Customer Service/Purchasing	1,063,745	1,232,691	608,670	1,303,954	5.78%
18. Total O&M Expenses	**8,716,430**	**10,385,201**	**5,005,478**	**11,153,294**	**7.40%**
19. Balance	**6,078,833**	**6,478,799**	**3,115,823**	**5,082,706**	**-21.55%**
20. To Sinking Fund:					
21. 2020 Bond	1,395,156	1,387,500	809,376	1,395,384	0.57%
22. 2025 Bond	0	348,878	0	2,905,642	732.85%
23. Total To Sinking Fund	**1,395,156**	**1,736,378**	**809,376**	**4,301,026**	**147.70%**
24. Balance	**4,683,677**	**4,742,421**	**2,306,447**	**781,680**	**-83.52%**
25. To Capital Improvement Plan:					
26. Transfer to R & R Contribution	3,040,219	940,099	724,053	1,149,905	22.32%
27. Additional Required	0	785,522	0	(2,636,825)	-435.68%
28. Contributed Capital and Easement	520,875	1,296,800	0	533,900	-58.83%
29. Transfer to R & R - Restricted Fund	331,561	888,800	374,779	888,800	0.00%
30. Total To Capital Improvement Plan	**3,892,655**	**3,911,221**	**1,098,832**	**(64,220)**	**-101.64%**
31. Balance	**791,022**	**831,200**	**1,207,615**	**845,900**	**1.77%**
32. Transfer to City	791,022	831,200	440,610	845,900	1.77%
33. Balance	**0**	**0**	**767,005**	**0**	**0.00%**

New Smyrna Beach Utilities

Water Revenue Trends (in thousands)



Water O & M (in thousands)

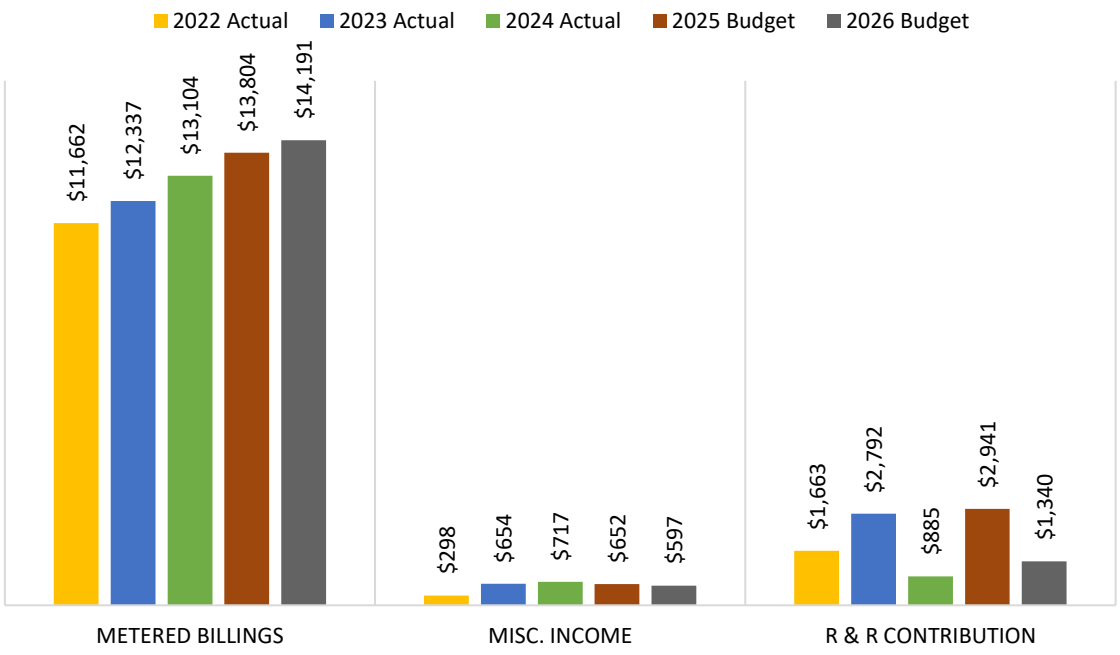


NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
RECLAMATION SYSTEM

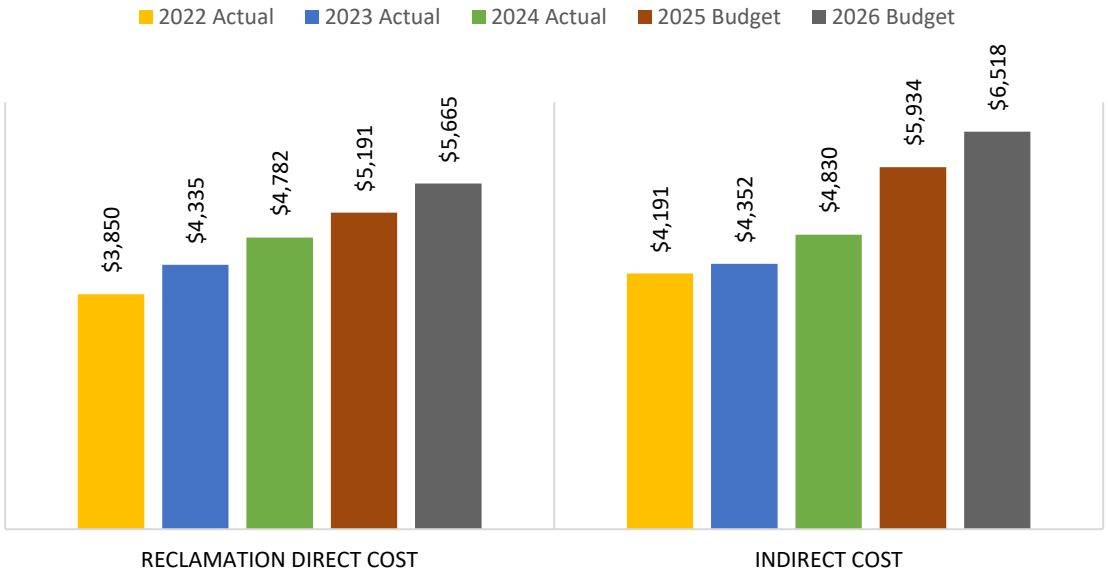
	FY 2024 ACTUAL	FY 2025 BUDGET	2025- 7 MO ACTUAL	FY 2026 BUDGET	% CHANGE from FY25 BUDGET
1. Revenues:					
2. Sales	$13,104,101	$13,804,200	$7,564,989	$14,191,300	2.80%
3. Misc. Operating Revenue	40,914	42,900	23,766	42,000	-2.10%
4. Non-Operating Revenue	676,064	609,000	317,974	554,500	-8.95%
5. Total Revenues	**13,821,079**	**14,456,100**	**7,906,729**	**14,787,800**	**2.29%**
6. Other Revenue Sources:					
7. R & R Contribution	884,584	2,941,350	368,409	1,339,850	-54.45%
8. Total Other Revenue Sources	**884,584**	**2,941,350**	**368,409**	**1,339,850**	**-54.45%**
9. Balance	**14,705,663**	**17,397,450**	**8,275,138**	**16,127,650**	**-7.30%**
10. Operation & Maintenance Expenses:					
Direct Cost Center					
11. Reclamation Operations	4,781,659	5,190,800	2,630,829	5,665,075	9.14%
Indirect Cost Centers					
12. Administration	302,932	464,691	107,153	487,076	4.82%
13. Information Technology	787,100	1,105,596	725,140	1,227,339	11.01%
14. Human Resources	1,339,070	1,714,420	858,428	1,915,922	11.75%
15. Central Services	649,984	629,650	352,010	770,584	22.38%
16. Engineering	651,708	841,620	300,305	876,882	4.19%
17. Finance/Customer Service/Purchasing	1,099,643	1,178,439	568,946	1,240,318	5.25%
18. Total O&M Expenses	**9,612,096**	**11,125,216**	**5,542,811**	**12,183,196**	**9.51%**
19. Balance	**5,093,567**	**6,272,234**	**2,732,327**	**3,944,454**	**-37.11%**
20. To Sinking Fund:					
21. 2020 Bond	1,491,657	1,593,020	929,261	1,640,449	2.98%
22. 2025 Bond	0	804,991	0	1,192,931	48.19%
23. Total To Sinking Fund	**1,491,657**	**2,398,011**	**929,261**	**2,833,380**	**18.16%**
24. Balance	**3,601,910**	**3,874,223**	**1,803,066**	**1,111,074**	**-71.32%**
25. To Capital Improvement Plan:					
26. Transfer to R & R Contribution	1,984,277	999,966	587,253	1,183,027	18.31%
27. Transfer to R & R - Restricted Fund	314,372	734,550	364,470	755,350	2.83%
28. Additional Required	0	(571,293)	0	(2,227,503)	289.91%
29. Contributed Capital and Easement	516,924	1,860,300	0	529,900	-71.52%
30. Total To Capital Improvement Plan	**2,815,573**	**3,023,523**	**951,723**	**240,774**	**-92.04%**
31. Balance	**786,337**	**850,700**	**851,343**	**870,300**	**2.30%**
32. Transfer to City	786,337	850,700	453,869	870,300	2.30%
33. Balance	**0**	**0**	**397,474**	**0**	**0.00%**

New Smyrna Beach Utilities

Reclamation Revenue Trends (in thousands)



Reclamation O & M (in thousands)



Organizational

Composition

New Smyrna Beach Utilities

Authorized & Budgeted Positions
2026 Budget

	Number of Positions			
Division	***2023***	**2024**	**2025**	**2026**
110 - Commissioners	5	5	5	5
120 - General Manager/CEO	3	3	3	4
125 - Information Technology	8	6	6	6
130 - Human Resources	4	4	4	4
131 - Community Relations	1	-	-	-
132 - Safety & Risk Management	1	1	1	1
135 - Fleet/Generation	4	4	4	4
137 - Facilities	4	4	4	5
210 - Electric Operations	3	3	3	3
260 - Electric Transmission & Distribution	24	25	25	25
265 - Substation & Relay Maintenance	6	6	6	6
270 - System Operations/Generation	9	9	9	9
320 - Treatment Operations/Water Production	14	13	13	13
330 - Field Operations/Water Distribution	12	9	8	8
350 - Field Operations/Sewer Collections	12	14	14	14
360 - Treatment Operations/Pollution Control	23	22	22	22
410 - Engineering - Management	4	6	7	7
420 - Engineering - Environmental	8	8	7	7
430 - Engineering - Electrical	8	6	6	6
510 - Accounting	6	6	6	6
520 - Billing & Collections/Meter	24	25	25	25
550 - Materials Management	7	7	7	7
Total Positions	**190**	**186**	**185**	**187**
Excluding Commissioners	185	181	180	182

NEW SMYRNA BEACH UTILITIES

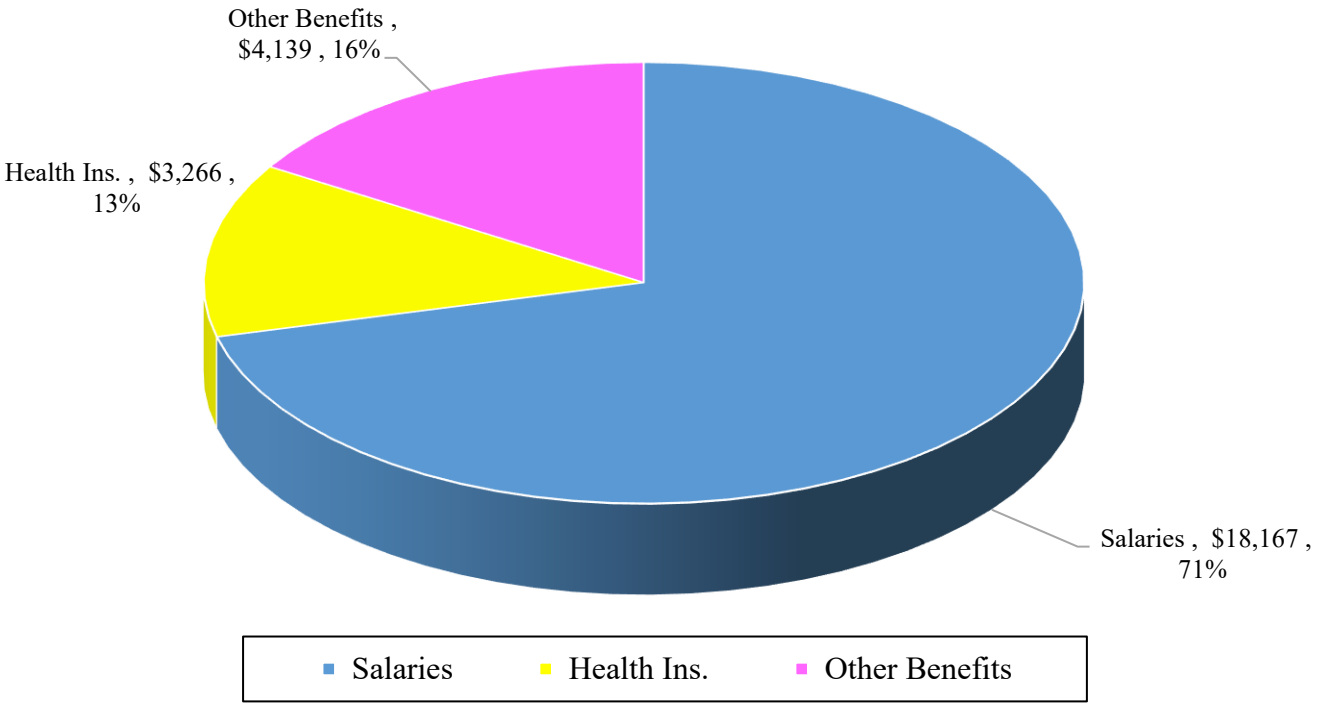
FY 2026 Budget Salaries
By Department

	FY 2024 ACTUAL	FY 2025 TOTAL BUDGET	TOTAL 2025 FORECAST	FY 2026 DRAFT BUDGET	% Change from FY 25 Budget
110 - Commission	$6,023	$6,000	$6,013	$6,000	
120 - Executive - General Manager/CEO	$595,879	$601,200	$479,114	$672,000	
125 - Information Technology	$467,181	$605,900	$594,874	$663,800	
	$1,069,083	$1,213,100	$1,080,001	$1,341,800	10.6%
130 - Human Resources	$249,085	$351,600	$353,828	$397,600	
132 - Safety & Risk Management	$114,778	$123,600	$123,992	$133,000	
135 - Fleet & Generation	$399,407	$344,200	$403,864	$459,100	
137 - Facilities	$257,653	$265,300	$282,458	$352,200	
	$1,020,923	$1,084,700	$1,164,142	$1,341,900	23.7%
210 - Electric Operations	$267,779	$330,800	$296,985	$347,400	
260 - Electric - Transmission & Distributio	$2,473,914	$2,658,900	$2,541,498	$3,304,400	
265 - Electric - Substation/Relay	$723,356	$686,300	$696,111	$836,600	
270 - Electric - Systems Operations	$1,155,276	$1,058,900	$1,117,449	$1,330,400	
	$4,620,325	$4,734,900	$4,652,043	$5,818,800	22.9%
320 - Water Distribution	$1,246,992	$1,220,300	$1,285,980	$1,504,300	
330 - Water Production	$719,408	$707,600	$728,890	$846,300	
350 - Wastewater Collection	$760,850	$831,500	$798,048	$1,001,400	
360 - Wastewater Treatment Ops	$1,195,184	$1,180,300	$1,255,726	$1,440,400	
	$3,922,434	$3,939,700	$4,068,644	$4,792,400	21.6%
410 - Engineering Management	$536,905	$703,000	$658,537	$767,200	
420 - Engineering Environmental	$516,275	$638,400	$511,060	$660,500	
430 - Engineering Electrical	$564,426	$572,500	$513,771	$579,000	
	$1,617,606	$1,913,900	$1,683,368	$2,006,700	4.8%
510 - Finance Accounting	$627,479	$660,700	$520,898	$636,700	
520 - Finance Customer Service/Meter	$1,392,244	$1,495,100	$1,486,718	$1,660,500	
550 - Finance Materials Management	$466,558	$495,000	$518,562	$568,100	
	$2,486,281	$2,650,800	$2,526,178	$2,865,300	8.1%
	$14,736,652	**$15,537,100**	**$15,174,376**	**$18,166,900**	**16.9%**

SELECTED BENEFITS BY DIVISION

Benefits By Division					
Electric					
Health Insurance	1,283,298	1,574,906	1,447,269	1,791,239	
Workmans Comp	(12,393)	63,313	21,832	102,167	
Other Benefits	1,609,024	1,969,901	1,830,286	2,167,496	
	$2,879,929	$3,608,120	$3,299,387	$4,060,902	12.5%
Water					
Health Insurance	566,763	641,158	598,195	723,485	
Workmans Comp	18,100	25,775	21,820	41,265	
Other Benefits	658,250	801,964	725,706	875,457	
	$1,243,113	$1,468,897	$1,345,721	$1,640,207	11.7%
Reclamation					
Health Insurance	556,049	669,436	623,442	751,576	
Workmans Comp	14,651	26,912	20,629	42,868	
Other Benefits	629,678	837,334	749,540	909,447	
	$1,200,378	$1,533,682	$1,393,611	$1,703,891	11.1%
TOTAL EMPLOYEE BENEFITS	**$5,323,420**	**$6,610,699**	**$6,038,719**	**$7,405,000**	**12.0%**

Human Resources
2026 Budget
Cost of Benefits



Grand Total $ 25,571,900

Average Employee Compensation

Salary	$ 99,785
Health Insurance	$ 17,947
Retirement & Other Benefits	$ 22,740
Total	$ 140,472

5-Year Budget Projections

FY 2026 to FY 2030

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
COMBINED SYSTEM

	FY 2026 BUDGET	FY 2027 BUDGET	FY 2028 BUDGET	FY 2029 BUDGET	FY 2030 BUDGET
1. Revenues:					
2. Electric	$55,386,500	$56,928,625	$58,715,209	$60,606,041	$62,732,832
3. Water	14,373,900	14,566,366	14,765,532	14,967,821	15,176,735
4. Reclamation	14,787,800	15,063,218	15,343,358	15,631,361	15,928,630
5. Total Revenues	**84,548,200**	**86,558,209**	**88,824,099**	**91,205,223**	**93,838,197**
6. Other Revenue Sources:					
7. R & R Contribution	4,280,050	4,423,802	4,556,668	4,684,667	4,839,411
8. Total Other Sources	**4,280,050**	**4,423,802**	**4,556,668**	**4,684,667**	**4,839,411**
9. Balance	**88,828,250**	**90,982,011**	**93,380,767**	**95,889,891**	**98,677,608**
10. Operation & Maintenance Expenses:					
Direct Cost Centers					
11. Purchased Power	32,418,225	33,066,590	33,727,921	34,402,480	35,090,529
12. Electric Operations	8,678,775	8,852,351	9,029,398	9,209,985	9,394,185
13. Water Operations	5,573,700	5,629,437	5,685,731	5,742,589	5,800,015
14. Reclamation Operations	5,665,075	5,750,051	5,836,302	5,923,846	6,012,704
Indirect Cost Centers					
15. Administration	1,795,575	1,825,098	1,855,135	1,885,697	1,916,791
16. Information Technology	3,409,275	3,464,164	3,519,988	3,576,762	3,634,504
17. Human Resources	7,993,975	8,126,636	8,261,630	8,399,000	8,538,789
18. Central Services	2,340,776	2,377,501	2,414,840	2,452,804	2,491,404
19. Engineering	2,912,400	2,958,497	3,005,372	3,053,040	3,101,514
20. Finance/Customer Service/Purchasing	4,057,852	4,119,768	4,182,699	4,246,662	4,311,676
21. Total O&M Expenses	**74,845,628**	**76,170,093**	**77,519,017**	**78,892,865**	**80,292,111**
22. Balance	**13,982,622**	**14,811,918**	**15,861,751**	**16,997,026**	**18,385,497**
23. To Sinking Fund:					
24. 2020 Bond	4,156,125	4,144,875	3,879,625	3,882,875	3,881,625
25. 2025 Bond	6,507,238	7,757,238	8,024,738	8,020,738	8,022,988
26. Total Debt Service	**10,663,363**	**11,902,113**	**11,904,363**	**11,903,613**	**11,904,613**
27. Balance	**3,319,259**	**2,909,806**	**3,957,388**	**5,093,414**	**6,480,884**
28. To Capital Improvement Plan:					
29. Transfer to R & R Contribution	4,171,493	4,254,219	4,355,377	4,463,350	4,645,658
30. Additional Required	(9,200,148)	(9,928,651)	(9,221,926)	(8,434,196)	(7,509,664)
31. Contributed Capital and Easement	1,664,400	1,720,997	1,779,789	1,840,838	1,904,242
32. Transfer to R & R - Restricted Fund	1,644,150	1,702,700	1,746,850	1,782,500	1,841,100
34. Total To Capital Improvements	**(1,720,105)**	**(2,250,735)**	**(1,339,910)**	**(347,507)**	**881,335**
35. Balance	**5,039,364**	**5,160,541**	**5,297,298**	**5,440,921**	**5,599,549**
36. Transfer to City	5,039,364	5,160,541	5,297,299	5,440,921	5,599,549
37. Balance	**0**	**(0)**	**(0)**	**0**	**(0)**

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
ELECTRIC SYSTEM

	FY 2026 BUDGET	FY 2027 BUDGET	FY 2028 BUDGET	FY 2029 BUDGET	FY 2030 BUDGET
1. Revenues:					
2. Direct Sales:					
3. Metered Billings	$50,394,100	$51,486,270	$52,752,236	$54,078,518	$55,596,024
4. Load Management Credits	(174,800)	(131,135)	(65,568)	(16,392)	0
5. Energy Cost Adjustments	2,948,100	3,310,065	3,723,676	4,196,651	4,746,161
6. Underrecovery of Fuel Costs	0	0	0	0	0
7. Misc. Operating Revenue	778,200	797,658	817,548	837,935	858,830
8. Non Operating Revenue	1,440,900	1,465,767	1,487,316	1,509,329	1,531,816
9. Total Revenues	**55,386,500**	**56,928,625**	**58,715,209**	**60,606,041**	**62,732,832**
10. Other Revenue Sources:					
11. R&R Contribution	1,078,100	1,132,047	1,188,649	1,248,082	1,310,486
14. Total Other Revenue Sources	**1,078,100**	**1,132,047**	**1,188,649**	**1,248,082**	**1,310,486**
15. Balance	**56,464,600**	**58,060,672**	**59,903,858**	**61,854,123**	**64,043,318**
16. Operation & Maintenance Expenses:					
Direct Cost Center					
17. Purchased Power	32,418,225	33,066,590	33,727,921	34,402,480	35,090,529
18. Electric Operations	8,678,775	8,852,351	9,029,398	9,209,985	9,394,185
Indirect Cost Centers					
19. Administration	913,192	931,456	950,085	969,087	988,468
20. Information Technology	1,465,988	1,495,308	1,525,214	1,555,718	1,586,833
21. Human Resources	4,314,161	4,400,444	4,488,453	4,578,222	4,669,787
22. Central Services	946,376	965,304	984,610	1,004,302	1,024,388
23. Engineering	1,258,842	1,284,019	1,309,699	1,335,893	1,362,611
24. Finance/Customer Service/Purchasing	1,513,580	1,543,852	1,574,729	1,606,223	1,638,348
25. Total O&M Expenses	**51,509,139**	**52,539,322**	**53,590,108**	**54,661,910**	**55,755,149**
26. Balance	**4,955,461**	**5,521,350**	**6,313,750**	**7,192,213**	**8,288,169**
27. To Sinking Fund:					
28. 2020 Bond	1,120,292	1,119,054	1,626,339	1,627,701	1,627,177
29. 2025 Bond	2,408,665	2,871,354	2,970,370	2,968,889	2,969,722
30. Total To Sinking Fund	**3,528,957**	**3,990,408**	**4,596,708**	**4,596,590**	**4,596,899**
31. Balance	**1,426,504**	**1,530,942**	**1,717,042**	**2,595,622**	**3,691,270**
32. To Capital Improvement Plan:					
33. Transfer to R & R Contribution	1,838,560	1,883,852	1,946,666	2,015,416	2,157,228
34. Additional Required	(4,335,820)	(4,400,440)	(4,417,158)	(3,755,210)	(2,964,974)
35. Contributed Capital and Easement	600,600	630,659	662,192	695,301	730,066
39. Total To Capital Improvement Plan	**(1,896,660)**	**(1,885,929)**	**(1,808,301)**	**(1,044,493)**	**(77,679)**
40. Balance	**3,323,164**	**3,416,871**	**3,525,342**	**3,640,115**	**3,768,950**
41. Transfer to City	3,323,164	3,416,871	3,525,342	3,640,115	3,768,949
42. Balance	**0**	**0**	**0**	**0**	**0**

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
WATER SYSTEM

	FY 2026 BUDGET	FY 2027 BUDGET	FY 2028 BUDGET	FY 2029 BUDGET	FY 2030 BUDGET
1. Revenues:					
2. Metered Billings	$13,876,700	$14,063,200	$14,256,200	$14,452,200	$14,654,700
3. Misc. Operating Revenue	135,700	139,019	142,494	146,057	149,708
4. Non-Operating Revenue	361,500	364,147	366,838	369,564	372,327
5. Total Revenues	**14,373,900**	**14,566,366**	**14,765,532**	**14,967,821**	**15,176,735**
6. Other Revenue Sources:					
7. R & R Contribution	1,862,100	1,908,425	1,955,262	1,987,677	2,035,382
8. Total Other Revenue Sources	**1,862,100**	**1,908,425**	**1,955,262**	**1,987,677**	**2,035,382**
9. Balance	**16,236,000**	**16,474,791**	**16,720,794**	**16,955,498**	**17,212,116**
10. Operation & Maintenance Expenses:					
Direct Cost Center					
11. Water Operations	5,573,700	5,629,437	5,685,731	5,742,589	5,800,015
Indirect Cost Centers					
12. Administration	395,307	399,260	403,253	407,285	411,358
13. Information Technology	715,948	723,107	730,339	737,642	745,018
14. Human Resources	1,763,892	1,781,531	1,799,346	1,817,340	1,835,513
15. Central Services	623,817	630,055	636,356	642,719	649,146
16. Engineering	776,676	784,443	792,287	800,210	808,212
17. Finance/Customer Service/Purchasing	1,303,954	1,316,994	1,330,163	1,343,465	1,356,900
18. Total O&M Expenses	**11,153,294**	**11,264,827**	**11,377,475**	**11,491,250**	**11,606,162**
19. Balance	**5,082,706**	**5,209,964**	**5,343,319**	**5,464,248**	**5,605,954**
20. To Sinking Fund:					
21. 2020 Bond	1,395,384	1,389,646	668,459	669,019	668,804
22. 2025 Bond	2,905,642	3,463,798	3,583,244	3,581,457	3,582,462
23. Total To Sinking Fund	**4,301,026**	**4,853,445**	**4,251,703**	**4,250,477**	**4,251,266**
24. Balance	**781,680**	**356,519**	**1,091,616**	**1,213,771**	**1,354,688**
25. To Capital Improvement Plan:					
26. Transfer to R & R Contribution	1,149,905	1,165,309	1,181,243	1,197,426	1,214,139
27. Additional Required	(2,636,825)	(3,131,684)	(2,467,702)	(2,402,503)	(2,334,673)
28. Contributed Capital and Easement	533,900	547,244	560,925	574,949	589,322
29. Transfer to R & R - Restricted Fund	888,800	918,450	948,150	963,000	992,700
30. Total To Capital Improvement Plan	**(64,220)**	**(500,680)**	**222,616**	**332,871**	**461,488**
31. Balance	**845,900**	**857,200**	**869,000**	**880,900**	**893,200**
32. Transfer to City	845,900	857,200	869,000	880,900	893,200
33. Balance	**0**	**(0)**	**0**	**0**	**(0)**

NEW SMYRNA BEACH UTILITIES
FORECAST REPORT
BUDGET FY 2026
RECLAMATION SYSTEM

	FY 2026 BUDGET	FY 2027 BUDGET	FY 2028 BUDGET	FY 2029 BUDGET	FY 2030 BUDGET
1. Revenues:					
2. Sales	$14,191,300	$14,462,100	$14,737,600	$15,020,900	$15,313,400
3. Misc. Operating Revenue	42,000	43,090	44,168	45,272	46,404
4. Non-Operating Revenue	554,500	558,028	561,590	565,189	568,827
5. Total Revenues	**14,787,800**	**15,063,218**	**15,343,358**	**15,631,361**	**15,928,630**
6. Other Revenue Sources:					
7. R & R Contribution	1,339,850	1,383,330	1,412,757	1,448,908	1,493,544
8. Total Other Revenue Sources	**1,339,850**	**1,383,330**	**1,412,757**	**1,448,908**	**1,493,544**
9. Balance	**16,127,650**	**16,446,548**	**16,756,115**	**17,080,270**	**17,422,174**
10. Operation & Maintenance Expenses:					
Direct Cost Center					
11. Reclamation Operations	5,665,075	5,750,051	5,836,302	5,923,846	6,012,704
Indirect Cost Centers					
12. Administration	487,076	494,382	501,798	509,325	516,965
13. Information Technology	1,227,339	1,245,749	1,264,435	1,283,402	1,302,653
14. Human Resources	1,915,922	1,944,661	1,973,831	2,003,438	2,033,490
15. Central Services	770,584	782,143	793,875	805,783	817,870
16. Engineering	876,882	890,035	903,386	916,937	930,691
17. Finance/Customer Service/Purchasing	1,240,318	1,258,923	1,277,807	1,296,974	1,316,428
18. Total O&M Expenses	**12,183,196**	**12,365,944**	**12,551,433**	**12,739,705**	**12,930,800**
19. Balance	**3,944,454**	**4,080,604**	**4,204,682**	**4,340,565**	**4,491,374**
20. To Sinking Fund:					
21. 2020 Bond	1,640,449	1,636,174	1,584,827	1,586,154	1,585,644
22. 2025 Bond	1,192,931	1,422,085	1,471,124	1,470,391	1,470,803
23. Total To Sinking Fund	**2,833,380**	**3,058,260**	**3,055,951**	**3,056,545**	**3,056,447**
24. Balance	**1,111,074**	**1,022,345**	**1,148,730**	**1,284,020**	**1,434,926**
25. To Capital Improvement Plan:					
26. Transfer to R & R Contribution	1,183,027	1,205,057	1,227,469	1,250,509	1,274,290
27. Transfer to R & R - Restricted Fund	755,350	784,250	798,700	819,500	848,400
28. Additional Required	(2,227,503)	(2,396,527)	(2,337,066)	(2,276,483)	(2,210,017)
29. Contributed Capital and Easement	529,900	543,094	556,672	570,588	584,853
30. Total To Capital Improvement Plan	**240,774**	**135,875**	**245,774**	**364,114**	**497,527**
31. Balance	**870,300**	**886,470**	**902,956**	**919,905**	**937,400**
32. Transfer to City	870,300	886,470	902,957	919,906	937,400
33. Balance	**0**	**(0)**	**(0)**	**(0)**	**(0)**

Proposed

Capital Improvement Plan

FY 2026 to FY 2035

Capital Improvement Plan (CIP)
FY 2026 - 2035

Executive Summary

The FY26 – FY35 10-year $255.3M [$273.9M including projects funded by Capital Connection Fees] CIP Budget reflects the 6th year of a detailed prioritized risk assessed capital plan reflecting projected growth, expected usage, and includes projects from the approved Modernization Roadmap Plan focusing on the reliability and resiliency of NSBU's system and meeting the evolving needs and expectation of the customers and community we serve. The current year's 10-year budget includes several significant initiatives that we have planned for over the last several years such as Grid Modernization initiatives including Electric Advanced Metering Infrastructure (AMI), Electric Grid Reliability Projects, South Causeway subaqueous line (electric), overhead electric hardening, electric transmission loop and substation expansion, Glencoe Water Treatment Plant (GWTP) Water Pelletization softening process (to replace the existing lime softening process), various lift station improvements, and IT digital transformation projects and infrastructure improvements. This portfolio of projects is part of NSBU's long-term reliability and resiliency infrastructure efforts to ensure that NSBU will continue to provide quality electric and water utility services for today and the foreseeable future.

After developing a Vision for how we will serve and meet our customers current and future needs, NSBU embarked on electric and water modernization and optimization studies in 2020 to evaluate where NSBU can make strategic infrastructure and systems investments to improve electric and water reliability and resiliency, improve operational efficiency and enhance Customer Experience (CX). Based on these extensive evaluations of NSBU's infrastructure and systems investments, a long-term cohesive strategy and multi-year Modernization Roadmap implementation plan based on industry best practices was approved by the Commission in 2020. The strategic portfolio of Modernization projects resulting from these studies are incorporated into the annual CIP process, and then updated in each subsequent NSBU capital budget in a planful manner.

For the 2026 CIP capital budget build, the General Manager/CEO and Directors reviewed and confirmed the overall long-term strategy for both the water and electric businesses. The leadership team then compiled the list of potential projects and prioritized them based on risk and Modernization project timeline. This approach assures reliability and resiliency of NSBU's infrastructure, consistent with the overall Vision and Modernization strategies.

As referenced above, each project's risk profile was evaluated for its impact to NSBU's existing infrastructure and probability of occurrence, work category (i.e., reliability/performance, interagency/3rd Party, etc.) along with a monthly spend forecast for the first two years. Several prioritization and challenge sessions were held with the team to ensure that the right mix of electric, water and wastewater projects were prioritized in the 2026 budget along with line of sight to successful execution.

The 2026-2035 ten-year CIP Budget is broken down in the following table for each of the first five years, and summarized for years six through ten:

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Total Common	$ 1,290,000	$ 391,000	$ 540,000	$ 552,000	$ 783,000	$ 1,841,000
Total Electric	$ 17,916,200	$ 17,163,200	$ 13,315,000	$ 6,486,000	$ 13,250,000	$ 50,045,000
Total Water	$ 21,928,000	$ 12,636,000	$ 12,888,000	$ 2,657,000	$ 3,196,000	$ 18,075,500
Total Reclamation	$ 8,685,500	$ 6,711,800	$ 10,707,000	$ 10,330,000	$ 13,871,000	$ 28,616,000
Grand Total CIP	$ 49,819,700	$ 36,902,000	$ 37,450,000	$ 20,025,000	$ 31,100,000	$ 98,577,500

The subsequent pages outline the Major and Annual project costs, reflecting a significant amount of effort invested by the team to prioritize the CIP projects.

Capital Improvement Summary *(whole dollars)*

	Prior Years	2026	2027	2028	2029	2030	2031-2035	TOTAL '26-'35
Common Improvements	$ 1,609,000	$ 1,290,000	$ 391,000	$ 540,000	$ 552,000	$ 783,000	$ 1,841,000	$ 5,397,000
Electric Improvements	2,520,600	17,916,200	17,163,200	13,315,000	6,486,000	13,250,000	50,045,000	118,175,400
Water Improvements	4,043,400	21,928,000	12,636,000	12,888,000	2,657,000	3,196,000	18,075,500	71,380,500
Reclaim Water Improvements	2,445,900	8,685,500	6,711,800	10,707,000	10,330,000	13,871,000	28,616,000	78,921,300
Total	**$ 10,618,900**	**$ 49,819,700**	**$ 36,902,000**	**$ 37,450,000**	**$ 20,025,000**	**$ 31,100,000**	**$ 98,577,500**	**$ 273,874,200**

		Prior Years	2026	2027	2028	2029	2030	2031-2035	TOTAL '26-'35
Electric	Transfer from Restricted R & R	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Mandatory Transfer to R & R	1,013,986	-	-	-	467,607	13,568,446	23,779,573	37,815,626
	Additional Transfer to R & R	-	-	-	-	-	-	27,014,162	27,014,162
	Bond/Alternate Financing	2,160,995	18,440,843	17,322,220	13,534,618	6,242,891	-	-	55,540,572
		3,174,981	18,440,843	17,322,220	13,534,618	6,710,498	13,568,446	50,793,735	$ 120,370,360
Water	Transfer from Restricted R & R	1,763,900	8,510,000	-	-	-	-	2,300,000	10,810,000
	Mandatory Transfer to R & R	256,079	-	-	-	194,621	3,388,853	8,674,500	12,257,974
	Additional Transfer to R & R	-	-	-	-	-	-	7,554,439	7,554,439
	Bond/Alternate Financing	2,419,718	13,735,727	12,732,303	13,021,002	2,598,336	-	-	42,087,369
		4,439,697	22,245,727	12,732,303	13,021,002	2,792,958	3,388,853	18,528,938	72,709,781
Reclaim Water	Transfer from Restricted R & R	109,000	3,192,800	3,518,500	1,100,000	-	-	-	7,811,300
	Mandatory Transfer to R & R	1,062,591	-	-	-	733,172	11,722,701	13,695,927	26,151,800
	Additional Transfer to R & R	-	-	-	-	-	-	15,558,900	15,558,900
	Bond/Alternate Financing	1,832,632	5,940,330	3,328,977	9,794,380	9,788,372	2,420,000	-	31,272,059
		3,004,223	9,133,130	6,847,477	10,894,380	10,521,544	14,142,701	29,254,827	80,794,059
TOTAL	Transfer from Restricted R & R	1,872,900	11,702,800	3,518,500	1,100,000	-	-	2,300,000	18,621,300
	Mandatory Transfer to R & R	2,332,655	-	-	-	1,395,400	28,680,000	46,150,000	76,225,400
	Additional Transfer to R & R	-	-	-	-	-	-	50,127,500	50,127,500
	Bond/Alternate Financing	6,413,345	38,116,900	33,383,500	36,350,000	18,629,600	2,420,000	-	128,900,000
		$ 10,618,900	**$ 49,819,700**	**$ 36,902,000**	**$ 37,450,000**	**$ 20,025,000**	**$ 31,100,000**	**$ 98,577,500**	**$ 273,874,200**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Engineering												
Common	MP-(1)	Western Complex Project Site Development	Medium	3-System Performance & Capacity		1,609,000	-	-	-	-	-	-
		Subtotal				**1,609,000**	**-**	**-**	**-**	**-**	**-**	**-**
Facilities Management												
Common	AP-(1)	Air Conditioners	High	3-System Performance & Capacity		-	65,000	20,000	20,000	20,000	20,000	100,000
Common	AP-(2)	Facility Improvements - COB	High	3-System Performance & Capacity		-	140,000	100,000	100,000	10,000	10,000	50,000
Common	AP-(7)	Facility Improvements - Head End Building	High	3-System Performance & Capacity		-	5,000	5,000	5,000	5,000	5,000	45,000
Common	AP-(8)	Facility Improvements - Fleet/Generation	High	3-System Performance & Capacity		-	25,000	5,000	5,000	5,000	5,000	25,000
Common	AP-(9)	Tools & Equipment - Facilities	Low	3-System Performance & Capacity		-	-	3,000	3,000	-	3,000	9,000
Common	AP-(13)	Fencing - Common	High	3-System Performance & Capacity		-	-	-	-	-	25,000	50,000
Common	MP-(1)	COB Parking Lot	High	2-Corrective Maintenance		-	-	-	-	-	100,000	-
		Subtotal				**-**	**235,000**	**133,000**	**133,000**	**40,000**	**168,000**	**279,000**
Fleet Maint/Generation												
Common	AP-(1)	Light/Medium Duty Vehicles-Finance	Low	3-System Performance & Capacity		-	-	36,000	70,000	-	85,000	66,000
Common	AP-(2)	Powered Equip - Finance	High	3-System Performance & Capacity		-	125,000	-	-	40,000	-	140,000
Common	AP-(3)	Vehicles - IT Dept	High	3-System Performance & Capacity		-	45,000	-	40,000	-	-	45,000
Common	AP-(11)	Tools & Powered Equip - Fleet	Low	3-System Performance & Capacity		-	5,000	-	-	40,000	5,000	5,000
Common	AP-(12)	Light/Medium Duty Vehicles - CS	Low	3-System Performance & Capacity		-	30,000	-	25,000	25,000	-	195,000
Common	AP-(13)	Fuel Tanks - Generation	High	3-System Performance & Capacity		-	15,000	15,000	10,000	10,000	-	6,000
Common	AP-(15)	Light/Medium Duty Vehicles - ENG	Low	3-System Performance & Capacity		-	-	-	-	-	30,000	-
Common	AP-(16)	Tools&PoweredEquip-Generation	Low	3-System Performance & Capacity		-	-	-	5,000	-	-	10,000
Common	AP-(17)	Generators	Low	3-System Performance & Capacity		-	-	-	-	-	250,000	200,000
		Subtotal				**-**	**220,000**	**51,000**	**150,000**	**115,000**	**370,000**	**667,000**
Information Technology												
Common	AP - (1)	Facilities Infra & Networking	High	3-System Performance & Capacity		-	310,000	12,000	12,000	12,000	25,000	60,000
Common	AP - (2)	Workspace & Life Cycle Mgmt	Medium	3-System Performance & Capacity		-	75,000	75,000	75,000	75,000	75,000	375,000
Common	AP - (3)	Servers	Medium	3-System Performance & Capacity		-	200,000	60,000	60,000	-	30,000	150,000
Common	AP - (4)	Storage	Medium	3-System Performance & Capacity		-	20,000	20,000	20,000	20,000	20,000	100,000
Common	AP - (5)	Business Continuity and Disaster Recovery	Medium	3-System Performance & Capacity		-	30,000	30,000	30,000	30,000	30,000	150,000
Common	AP - (6)	Cybersecurity Enhancement	Medium	3-System Performance & Capacity		-	10,000	10,000	10,000	10,000	10,000	55,000
Common	MP-(1)	NUTANIX STORAGE UPGRADE PROJECT	High	3-System Performance & Capacity		-	180,000	-	-	-	-	-
Common	MP-(2)	GIS Migration to ESRI Utility Network	High	3-System Performance & Capacity		-	-	-	50,000	250,000	50,000	-
		Subtotal				**-**	**825,000**	**207,000**	**257,000**	**397,000**	**240,000**	**890,000**
Materials Management												
Common	AP-(1)	Materials Storage & Equipment	Medium	3-System Performance & Capacity		-	10,000	-	-	-	5,000	5,000
		Subtotal				**-**	**10,000**	**-**	**-**	**-**	**5,000**	**5,000**
		Total Common				**$ 1,609,000**	**$ 1,290,000**	**$ 391,000**	**$ 540,000**	**$ 552,000**	**$ 783,000**	**$ 1,841,000**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Engineering												
Electric	AP-(1)	115kV Breaker Replacements	Catastrophic	1-Preventative Maintenance		-	500,000	500,000	500,000	500,000	500,000	-
Electric	AP-(2)	DirectBuried Primary Program	Medium	1-Preventative Maintenance		-	-	-	-	-	-	1,200,000
Electric	AP-(3)	ERIP3-Loop Improvements	Medium	3-System Performance & Capacity		-	-	-	-	-	75,000	225,000
Electric	MP-(1)	TSM - FS T-Line East Rebuild	Catastrophic	3-System Performance & Capacity		700	500,000	-	-	-	-	-
Electric	MP-(2)	ERIP - Airport Sub - Relay Replacement	High	3-System Performance & Capacity		119,300	350,000	-	-	-	-	-
Electric	MP-(3)	South Causeway Subaqueous Elec	Catastrophic	3-System Performance & Capacity		-	875,000	2,500,000	2,500,000	-	-	-
Electric	MP-(4)	I95 Pioneer Trail Electric	High	5-Interagency	FDOT	36,300	500,000	-	-	-	-	-
Electric	MP-(5)	Washington Streetscape Project	High	5-Interagency	City Of New Smyrna Beach	71,150	1,218,000	-	-	-	-	-
Electric	MP-(7)	ERIP - Distribution OVHD Hardening	Medium	3-System Performance & Capacity		440,800	1,000,000	500,000	500,000	500,000	500,000	2,500,000
Electric	MP-(9)	TSM-Transmission Loop	Catastrophic	3-System Performance & Capacity		180,800	1,000,000	7,100,000	6,000,000	-	-	-
Electric	MP-(10)	TSM-Field Street Substation Expansion	High	3-System Performance & Capacity		-	-	-	500,000	1,000,000	2,000,000	1,500,000
Electric	MP-(11)	TSM-Airport Substation Expansion	High	3-System Performance & Capacity		-	-	-	-	1,000,000	5,000,000	6,000,000
Electric	MP-(12)	TSM - Field St T-Line West Rebuild	Catastrophic	3-System Performance & Capacity		-	-	-	-	-	-	6,000,000
Electric	MP-(13)	WRF - Dual Electric Feed	Medium	3-System Performance & Capacity		-	-	-	-	-	250,000	250,000
Electric	MP-(14)	Line 17-Airport T-Line Clearnc	Medium	3-System Performance & Capacity		-	-	-	-	-	-	150,000
Electric	MP-(16)	SCADA/DA Communications	High	3-System Performance & Capacity		-	-	-	-	-	-	-
Electric	MP-(17)	ERIP - Feeder Tie Reclosers	High	3-System Performance & Capacity		-	55,000	55,000	55,000	55,000	55,000	165,000
Electric	MP-(19)	FS Sub-23kV Oil Brkr & Switchs	High	3-System Performance & Capacity		-	-	-	-	-	-	300,000
Electric	MP-(20)	Line 14 Conversion (Major Project)	Medium	3-System Performance & Capacity		-	-	-	-	-	1,000,000	5,000,000
Electric	MP-(21)	Old Mission Rd - County Widening	Medium	5-Interagency	County of Volusia	-	-	-	-	-	400,000	-
Electric	MP-(23)	Smyrna Sub - FS Line Switch	High	3-System Performance & Capacity		7,700	400,000	-	-	-	-	-
Electric	MP-(24)	Transformer Vault - Minorca	High	3-System Performance & Capacity		34,600	493,000	-	-	-	-	-
Electric	MP-(25)	ERIP - FS Sub - Communication Upgrades	High	3-System Performance & Capacity		50,000	150,000	-	-	-	-	-
Electric	MP-(27)	New SR44 Substation (West of I95)	High	4-New Business		-	-	-	-	-	-	7,500,000
Electric	MP-(29)	Subaqueous Ckt Separation	Catastrophic	3-System Performance & Capacity		336,650	500,000	-	-	-	-	-
Electric	MP-(30)	Schoolway Relay Upgrades	High	3-System Performance & Capacity		-	-	-	-	-	250,000	250,000
		Subtotal				**1,278,000**	**7,541,000**	**10,655,000**	**10,055,000**	**3,055,000**	**10,030,000**	**31,040,000**
Facilities Management												
Electric	AP-(6)	Facility Improvements - T&D and Substations	High	3-System Performance & Capacity		-	30,000	10,000	10,000	10,000	10,000	90,000
Electric	MP-(3)	T&D Parking Lot Improvements	High	3-System Performance & Capacity		-	1,243,200	1,243,200	-	-	-	-
Electric	MP-(6)	T&D Fence Replacement	High	3-System Performance & Capacity		-	176,000	-	-	-	-	-
						-	**1,449,200**	**1,253,200**	**10,000**	**10,000**	**10,000**	**90,000**
Fleet Maint/Generation												
Electric	AP-(4)	Heavy Duty Vehicles - EL	High	3-System Performance & Capacity		-	450,000	1,200,000	-	300,000	-	3,850,000
Electric	AP-(5)	Light/Medium Duty Vehicles - EL	High	3-System Performance & Capacity		-	150,000	90,000	50,000	-	120,000	260,000
Electric	AP-(6)	Power Operated/Heavy Equip- EL	High	3-System Performance & Capacity		-	235,000	100,000	65,000	26,000	130,000	245,000
		Subtotal				**-**	**835,000**	**1,390,000**	**115,000**	**326,000**	**250,000**	**4,355,000**
Information Technology												
Electric	AP - (7)	SCADA Systems | Electric	Low	3-System Performance & Capacity		-	50,000	-	-	140,000	-	230,000
		Subtotal				**-**	**50,000**	**-**	**-**	**140,000**	**-**	**230,000**
Meter												
Electric	AP-(1)	Electric Meters	High	3-System Performance & Capacity		-	150,000	150,000	150,000	150,000	150,000	800,000
		Subtotal				**-**	**150,000**	**150,000**	**150,000**	**150,000**	**150,000**	**800,000**
Substation & Relay												
Electric	AP-(9)	Tools & Equipment - Substation	Low	1-Preventative Maintenance		-	30,000	10,000	10,000	10,000	10,000	50,000
Electric	AP-(15)	Schoolway Substation Improvements	Medium	3-System Performance & Capacity		-	60,000	60,000	50,000	50,000	50,000	250,000
Electric	AP-(16)	Airport Substation Improvements	Medium	3-System Performance & Capacity		-	60,000	60,000	50,000	50,000	50,000	250,000
Electric	AP-(17)	Field Street Substation Improvements	Medium	3-System Performance & Capacity		-	60,000	60,000	50,000	50,000	50,000	250,000
Electric	AP-(18)	Smyrna Substation Improvements	Medium	3-System Performance & Capacity		-	60,000	60,000	50,000	50,000	50,000	250,000
		Subtotal				**-**	**270,000**	**250,000**	**210,000**	**210,000**	**210,000**	**1,050,000**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Transmission & Distribution												
Electric	AP-(1)	Street Lights	Medium	4-New Business	City Of New Smyrna Beach	-	200,000	200,000	120,000	100,000	100,000	500,000
Electric	AP-(2)	Overhead Extensions	Medium	3-System Performance & Capacity		-	600,000	600,000	600,000	600,000	600,000	3,000,000
Electric	AP-(3)	Underground Extensions	High	4-New Business		-	900,000	900,000	800,000	700,000	700,000	3,000,000
Electric	AP-(4)	Transformers	Medium	4-New Business		-	1,000,000	1,000,000	550,000	550,000	550,000	2,750,000
Electric	AP-(5)	Office Equipment	Low	3-System Performance & Capacity		-	10,000	-	-	-	5,000	5,000
Electric	AP-(6)	ERIP-EL Reliability Improve Program	Medium	3-System Performance & Capacity		-	60,000	60,000	60,000	60,000	60,000	300,000
Electric	AP-(7)	Install PVC Conduit & Cable/Contract	Low	2-Corrective Maintenance		-	125,000	100,000	100,000	100,000	100,000	500,000
Electric	AP-(8)	Tools & Equipment - T&D	Low	3-System Performance & Capacity		-	40,000	40,000	40,000	40,000	40,000	200,000
Electric	AP-(10)	Pole Inspection & Treatment/OS	High	1-Preventative Maintenance	State of Florida	-	100,000	100,000	100,000	100,000	100,000	500,000
Electric	AP-(11)	ConditionBasedPoleReplacements	Medium	2-Corrective Maintenance	State of Florida	-	300,000	240,000	200,000	200,000	200,000	1,000,000
Electric	AP-(12)	Capacitor Installation	Medium	2-Corrective Maintenance		-	40,000	40,000	20,000	20,000	20,000	100,000
Electric	AP-(13)	Switchgear Installation	High	4-New Business		-	180,000	135,000	135,000	75,000	75,000	375,000
Electric	AP-(14)	Contractor Services	High	2-Corrective Maintenance		-	50,000	50,000	50,000	50,000	50,000	250,000
Electric	MP-(1)	Advanced Metering Infrastructure (AMI) - EL	High	3-System Performance & Capacity		1,242,600	4,016,000	-	-	-	-	-
		Subtotal				**1,242,600**	**7,621,000**	**3,465,000**	**2,775,000**	**2,595,000**	**2,600,000**	**12,480,000**
		Total Electric				**$ 2,520,600**	**$ 17,916,200**	**$ 17,163,200**	**$ 13,315,000**	**$ 6,486,000**	**$ 13,250,000**	**$ 50,045,000**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Engineering												
Water	MP-(1)	South Causeway Subaqueous Water	Catastrophic	3-System Performance & Capacity		-	-	-	-	-	-	-
Water	MP-(2)	North Beach Water Main Improv	Medium	1-Preventative Maintenance		-	-	-	-	-	-	2,000,000
Water	MP-(3)	Washington Streetscape Project	High	5-Interagency	City Of New Smyrna Beach	-	150,000	-	-	-	-	-
Water	MP-(4)	Saxon Drive Water Main Replace	High	1-Preventative Maintenance		-	-	-	-	-	-	1,000,000
Water	MP-(5)	US 1 Water Main Replace	Medium	1-Preventative Maintenance		-	-	-	-	-	-	2,000,000
Water	MP-(7)	Industrial Park Ave WM Replace	Medium	1-Preventative Maintenance		137,100	-	-	-	-	1,000,000	-
Water	MP-(8)	Future Water Main Improvements	Low	3-System Performance & Capacity		-	-	-	-	-	-	2,000,000
Water	MP-(9)	SR44 Regional Center WM Replace	High	2-Corrective Maintenance		90,100	1,287,000	-	-	-	-	-
Water	MP-(10)	Williams Rd Water Main Improve	Low	3-System Performance & Capacity		-	-	-	-	-	-	1,000,000
Water	MP-(11)	Turnbull Bay Rd WM Improve	Low	3-System Performance & Capacity		-	-	-	-	-	-	1,000,000
Water	MP-(12)	I95 Pioneer Trail Water Main	High	5-Interagency	FDOT		-	500,000	-	-	-	-
Water	MP-(13)	CCF - I95 Pioneer Trail Water Main	High	5-Interagency	FDOT		500,000	-	-	-	-	-
Water	MP-(14)	Wayne Ave WM Improv	High	1-Preventative Maintenance		83,700	-	-	-	-	-	2,000,000
Water	MP-(15)	3rd Ave Pump Station Upgrades	Medium	1-Preventative Maintenance		-	-	-	-	-	600,000	-
Water	MP-(16)	CCF - GWTP Pellet Softening	High	3-System Performance & Capacity		3,423,900	7,260,000	-	-	-	-	-
Water	MP-(16A)	Unrestricted Fund - GWTP Pellet Softening	High	3-System Performance & Capacity		-	9,000,000	10,000,000	9,000,000	-	-	-
Water	MP-(17)	Old Mission Rd - County Widening	Medium	5-Interagency	County of Volusia	-	-	-	-	-	500,000	-
Water	MP-(21)	Water Quality Improvements Phase 2	High	3-System Performance & Capacity		30,500	350,000	-	-	-	-	-
Water	MP-(22)	CCF - Shell Pointe Colony Phase 3 and Phase 4 - Wa	High	3-System Performance & Capacity		-	750,000	-	-	-	-	-
Water	MP-(23)	CCF - South Village Water Tank and Pump Station (I	Low	4-New Business		-	-	-	-	-	-	2,300,000
Water	MP-(27)	Silver Sands AC Water Main Replace	High	3-System Performance & Capacity		168,100	250,000	1,000,000	2,500,000	1,500,000	-	-
Water	MP-(28)	Historic Westside Water Main Improvements	Catastrophic	5-Interagency	City Of New Smyrna Beach	60,000	648,500	-	-	-	-	-
		Subtotal				**3,993,400**	**20,195,500**	**11,500,000**	**11,500,000**	**1,500,000**	**2,100,000**	**13,300,000**
Facilities Management												
Water	AP-(3)	Facility Improvements - Smith St	High	3-System Performance & Capacity		-	75,000	75,000	5,000	5,000	5,000	30,000
Water	AP-(4)	Facility Improvements - WTP	High	2-Corrective Maintenance		-	55,000	5,000	60,000	5,000	5,000	25,000
Water	AP-(10)	Fencing - Water	Low	3-System Performance & Capacity		-	10,000	10,000	10,000	10,000	10,000	50,000
Water	MP-(2)	Field Operations Roof Replacement	High	3-System Performance & Capacity		-	-	-	75,000	-	-	-
Water	MP-(5)	WTP Fence Replacement	High	3-System Performance & Capacity		-	259,000	-	-	-	-	-
		Subtotal				**-**	**399,000**	**90,000**	**150,000**	**20,000**	**20,000**	**105,000**
Fleet Maint/Generation												
Water	AP-(7)	Light/Medium Duty Vehicles - WR	High	3-System Performance & Capacity		-	50,000	-	260,000	25,000	25,000	330,000
Water	AP-(14)	Tools & Equipment - WR	High	3-System Performance & Capacity		-	7,500	-	145,000	28,000	325,000	72,500
		Subtotal				**-**	**57,500**	**-**	**405,000**	**53,000**	**350,000**	**402,500**
Information Technology												
Water	AP - (8)	SCADA Systems | Water Resources	Low	3-System Performance & Capacity		-	15,000	-	90,000	-	90,000	180,000
		Subtotal				**-**	**15,000**	**-**	**90,000**	**-**	**90,000**	**180,000**
Water Treatment												
Water	AP-(1)	GWTP Pumps & Motors	Medium	3-System Performance & Capacity	FDEP	-	-	-	60,000	-	-	120,000
Water	AP-(2)	Samsula Wells	High	3-System Performance & Capacity	FDEP	-	-	-	8,000	8,000	8,000	236,000
Water	AP-(3)	Western Wells	Catastrophic	3-System Performance & Capacity	FDEP	-	8,000	8,000	-	400,000	8,000	8,000
Water	AP-(4)	Booster/Pump Station Equipment	Medium	3-System Performance & Capacity	FDEP	-	10,000	90,000	60,000	30,000	-	245,000
Water	AP-(5)	Potable Water Lab Equipment	High	3-System Performance & Capacity	FDEP	-	15,000	-	-	15,000	5,000	20,000
Water	AP-(6)	GWTP Treatment Equipment	High	3-System Performance & Capacity	FDEP	-	85,000	40,000	40,000	40,000	40,000	160,000
Water	AP-(7)	Glencoe Wells	Catastrophic	3-System Performance & Capacity	FDEP	-	410,000	325,000	-	8,000	-	408,000
Water	AP-(8)	Central Wells	Catastrophic	3-System Performance & Capacity	FDEP	-	8,000	8,000	-	8,000	-	16,000
		Subtotal				**-**	**536,000**	**471,000**	**168,000**	**509,000**	**61,000**	**1,213,000**
WR/WW Field Ops												
Water	AP-(1)	Valve Installation/Replacement	High	2-Corrective Maintenance	State of Florida	-	12,000	12,000	12,000	12,000	12,000	60,000
Water	AP-(2)	Potable Meters	High	3-System Performance & Capacity	City Of New Smyrna Beach	-	520,000	520,000	520,000	520,000	520,000	2,600,000
Water	AP-(3)	Water Mains	Low	3-System Performance & Capacity	City Of New Smyrna Beach	-	20,000	20,000	20,000	20,000	20,000	100,000
Water	AP-(4)	Fire Hydrants	High	2-Corrective Maintenance	State of Florida	-	15,000	15,000	15,000	15,000	15,000	75,000
Water	AP-(5)	Tools & Equipment - WR	Medium	3-System Performance & Capacity		-	8,000	8,000	8,000	8,000	8,000	40,000
Water	MP-(2)	Advanced Metering Infrastructure (AMI) - WR	High	3-System Performance & Capacity		50,000	150,000	-	-	-	-	-
		Subtotal				**50,000**	**725,000**	**575,000**	**575,000**	**575,000**	**575,000**	**2,875,000**
		Total Water				**$ 4,043,400**	**$ 21,928,000**	**$ 12,636,000**	**$ 12,888,000**	**$ 2,657,000**	**$ 3,196,000**	**$ 18,075,500**

Funding Division	Request #	Project Name	Priority	Work Category	Required By	Est. Total Through 9/30/25	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031-2035
Engineering												
Reclaim Water	AP-(1)	Annual Gravity Sewer Rehab	Medium	1-Preventative Maintenance		-	-	-	-	-	500,000	2,500,000
Reclaim Water	AP-(2)	Lift Station Generator Improv	Medium	1-Preventative Maintenance		-	-	-	-	-	750,000	3,000,000
Reclaim Water	AP-(3)	Lift Station Rehab/Improv	High	1-Preventative Maintenance		-	-	-	-	-	500,000	2,000,000
Reclaim Water	MP-(1)	Lift Station 15 Replacement	High	3-System Performance & Capacity		246,650	857,200	1,776,300	-	-	-	-
Reclaim Water	MP-(2)	South Causeway Subaqueous FM	Catastrophic	3-System Performance & Capacity		-	-	-	-	-	-	-
Reclaim Water	MP-(4)	Lift Station 16 Reconstruction	Medium	3-System Performance & Capacity		-	-	-	-	-	-	2,800,000
Reclaim Water	MP-(5)	Lift Station 40 Reconstruction	Medium	3-System Performance & Capacity		-	-	-	-	-	1,000,000	1,000,000
Reclaim Water	MP-(7)	CCF - Lift Station 79 Reconstruction (New Regional)	High	3-System Performance & Capacity		328,400	1,785,300	1,292,500	-	-	-	-
Reclaim Water	MP-(8)	Lift Station 6 Improv	Low	3-System Performance & Capacity		-	-	-	-	-	500,000	-
Reclaim Water	MP-(9)	Lift Station 10 Improv	Medium	3-System Performance & Capacity		-	-	-	-	-	1,000,000	1,600,000
Reclaim Water	MP-(10)	Washington St Streetscape Project	High	5-Interagency	City Of New Smyrna Beach	-	150,000	-	-	-	-	-
Reclaim Water	MP-(11)	LS 60 Effluent FM Replace	High	3-System Performance & Capacity		-	-	-	-	-	-	3,000,000
Reclaim Water	MP-(12)	CCF - South Village Regional Lift Station	Medium	3-System Performance & Capacity		-	305,000	2,226,000	1,100,000	-	-	-
Reclaim Water	MP-(13)	Lift Station 27 Elimination	Low	3-System Performance & Capacity		-	-	-	-	-	-	1,000,000
Reclaim Water	MP-(14)	WRF Headworks & EQ Tank and Related Projects	Medium	3-System Performance & Capacity		-	-	-	1,000,000	1,000,000	6,000,000	2,000,000
Reclaim Water	MP-(15)	Lift Station 1 Improv	High	1-Preventative Maintenance		-	-	-	-	-	-	4,000,000
Reclaim Water	MP-(16)	Lift Station 60 Upgrades	Catastrophic	3-System Performance & Capacity		-	-	-	-	-	-	-
Reclaim Water	MP-(17)	WRF Screw Press	High	3-System Performance & Capacity		1,145,900	710,000	-	-	-	-	-
Reclaim Water	MP-(21)	Lift Station 35 Improv	Medium	3-System Performance & Capacity		83,550	832,000	-	-	-	-	-
Reclaim Water	MP-(23)	CCF - WRF Influent Force Main Improvements	High	3-System Performance & Capacity		95,600	1,102,500	-	-	-	-	-
Reclaim Water	MP-(27)	Lift Station 14 Electric	Catastrophic	2-Corrective Maintenance		169,100	200,000	-	-	-	-	-
Reclaim Water	MP-(28)	Silver Sands Septic to Sewer	High	3-System Performance & Capacity		376,700	800,000	30,000	7,825,000	7,825,000	2,495,000	-
		Subtotal				**2,445,900**	**6,742,000**	**5,324,800**	**9,925,000**	**8,825,000**	**12,745,000**	**22,900,000**
Facilities Management												
Reclaim Water	AP-(5)	Facility Improvements - WRF	High	2-Corrective Maintenance		-	65,000	10,000	40,000	10,000	10,000	100,000
Reclaim Water	AP-(11)	Fencing - Wastewater	High	2-Corrective Maintenance		-	15,000	10,000	10,000	10,000	10,000	50,000
Reclaim Water	MP-(4)	WRF Fence Replacement	High	3-System Performance & Capacity		-	326,500	-	-	-	-	-
		Subtotal				**-**	**406,500**	**20,000**	**50,000**	**20,000**	**20,000**	**150,000**
Fleet Maint/Generation												
Reclaim Water	AP-(8)	Light/Medium Duty Vehicles - WW	High	3-System Performance & Capacity		-	405,000	95,000	100,000	760,000	325,000	660,000
Reclaim Water	AP-(9)	Heavy Duty Vehicles - WW	High	3-System Performance & Capacity		-	-	-	-	-	-	1,025,000
Reclaim Water	AP-(10)	Power Operated/Heavy Equip- WW	High	3-System Performance & Capacity		-	95,000	300,000	-	100,000	80,000	590,000
		Subtotal				**-**	**500,000**	**395,000**	**100,000**	**860,000**	**405,000**	**2,275,000**
Wastewater Treatment												
Reclaim Water	AP-(1)	WRF Pumps & Motors	High	2-Corrective Maintenance	FDEP	-	500,000	500,000	150,000	150,000	175,000	890,000
Reclaim Water	AP-(1)	LS Pumps/Piping/Controls	Medium	1-Preventative Maintenance		-	200,000	200,000	200,000	200,000	200,000	1,000,000
Reclaim Water	AP-(2)	WRF Treatment Equipment	Medium	3-System Performance & Capacity	FDEP	-	70,000	70,000	70,000	70,000	70,000	350,000
Reclaim Water	AP-(2)	LS Electrical & Control Equipment	High	1-Preventative Maintenance		-	50,000	50,000	52,000	52,000	52,000	270,000
Reclaim Water	AP-(3)	WRF Lab Equipment	Medium	3-System Performance & Capacity	FDEP	-	15,000	15,000	15,000	16,000	17,000	88,000
Reclaim Water	AP-(3)	LS Tools & Equipment	Medium	1-Preventative Maintenance		-	5,000	5,000	13,000	5,000	5,000	33,000
Reclaim Water	AP-(4)	WRF Ponds	Medium	3-System Performance & Capacity	FDEP	-	12,000	12,000	12,000	12,000	12,000	60,000
Reclaim Water	AP-(5)	WRF Flow Meters	High	2-Corrective Maintenance	FDEP	-	65,000	-	-	-	50,000	-
		Subtotal				**-**	**917,000**	**852,000**	**512,000**	**505,000**	**581,000**	**2,691,000**
WR/WW Field Ops												
Reclaim Water	AP-(6)	Sewer Services	High	3-System Performance & Capacity	City Of New Smyrna Beach	-	12,000	12,000	12,000	12,000	12,000	60,000
Reclaim Water	AP-(7)	Tools & Equipment - WW	Medium	3-System Performance & Capacity		-	8,000	8,000	8,000	8,000	8,000	40,000
Reclaim Water	AP-(8)	Reclaim Meters	High	3-System Performance & Capacity	City Of New Smyrna Beach	-	100,000	100,000	100,000	100,000	100,000	500,000
		Subtotal				**-**	**120,000**	**120,000**	**120,000**	**120,000**	**120,000**	**600,000**
		Total Reclamation				**$ 2,445,900**	**$ 8,685,500**	**$ 6,711,800**	**$ 10,707,000**	**$ 10,330,000**	**$ 13,871,000**	**$ 28,616,000**
		Grand Total Capital Improvement Plan				**$ 10,618,900**	**$ 49,819,700**	**$ 36,902,000**	**$ 37,450,000**	**$ 20,025,000**	**$ 31,100,000**	**$ 98,577,500**

THE CITY OF NEW SMYRNA BEACH - FINANCE

ORDINANCE NO. 42-25: CONDUCT A SECOND READING AND PUBLIC HEARING OF AN ORDINANCE, WHICH, IF ADOPTED, WOULD APPROVE A CHANGE IN THE STORMWATER FEE FROM $104.00 TO $125.00 PER EQUIVALENT DRAINAGE UNIT (EDU).

September 10, 2025

Background:

Stormwater fees are established to fund the construction, maintenance, and improvement of the City of New Smyrna Beach's Stormwater Management System. The current fee is $104.00 per equivalent drainage unit (EDU).

During Budget Workshops held on July 10 and August 6, 2025, the City Commission reviewed options for adjusting the stormwater utility fee to support key infrastructure upgrades and maintain compliance with regulatory standards. Based on Commission direction, a revised rate of $125.00 per EDU is proposed for fiscal year 2026. In future years, the rate will adjust annually based on the greater of 3% or the Consumer Price Index (CPI).

A list of proposed stormwater projects and maintenance enhancements is attached. Two major capital projects, the Corbin Park Stormwater Project and the Historic Westside Stormwater Project, are ready for construction in FY 2026. These projects represent a $13.3 million investment in flood mitigation and drainage improvements, with $7 million in grant funding secured. The remaining $6.3 million will be funded through stormwater utility revenues.

These efforts align with priorities outlined in the City's draft Stormwater Master Plan, expected to be finalized within 6 to 9 months. While the plan will guide future investments, immediate funding is needed to avoid delays with implementing the results.

The proposed fee increase will also support expanded maintenance operations, including phased expansion of the street sweeping program, acquisition of portable pumps and generators for emergency response, pipelining to rehabilitate aging infrastructure, and dredging.
These investments will enhance the City's ability to manage stormwater, reduce flooding, protect water quality, and improve resilience against severe weather.

To implement the fee change, Section 82, Article VI of the City's Code of Ordinances must be amended to reflect the new rate.

Adopt Ordinance No. 42-25 to approve the change in the Stormwater fee from $104.00 to $125.00 per equivalent drainage unit (EDU).

Fiscal Analysis:

The proposed rate of $125.00 per equivalent drainage unit (EDU), based on 30,519 EDUs, is projected to generate $3.56 million in annual revenue for the stormwater utility, and represents an estimated $600,000 increase over the previous year.

Strategic Plan Item:

No

Staff Report Created By: JoAnne Drury - Finance Director

Attachments:

Stormwater Projects 2026-2030.pdf
Business Impact Estimate - Ord 42-25 Increasing Stormwater Utility Fees.pdf
Revised ORD No. 42-25.pdf

Estimated Stormwater Utility Funding Needs

FY 2026–FY 2030

Projected Maintenance Needs	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Street Sweeper Vehicle and Equipment	-	$300,000	$300,000	$300,000	$300,000
Street Sweeper Operator (wages and benefits)	$75,000	$75,000	$75,000	$75,000	$75,000
Pipelining (underground drainage pipe restoration)	$500,000	$500,000	$500,000	$500,000	$500,000
Pumps and Generators	$425,000	$425,000	$425,000	$425,000	$425,000
Canal Dredging	$300,000	$300,000	$300,000	$300,000	$300,000
Sub-Total	**$1,300,000**	**$1,600,000**	**$1,600,000**	**$1,600,000**	**$1,600,000**

Projected Capital Infrastructure Needs	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Corbin Park Stormwater Improvements	$1,150,000	$1,150,000	-	-	-
Historic Westside Stormwater Improvements	$2,500,000	$2,500,000	-	-	-
Beachside Lift Station / exfiltration System	-	$1,750,000	$1,750,000	$1,750,000	$1,750,000
Mainland & Infill Solutions Initiatives	-	$600,000	$600,000	$600,000	$600,000
Westerly Watershed Stormwater Improvements	-	$625,000	$625,000	$625,000	$625,000
Sub-Total	**$3,650,000**	**$6,625,000**	**$2,975,000**	**$2,975,000**	**$2,975,000**
Total	**$4,950,000**	**$8,225,000**	**$4,575,000**	**$4,575,000**	**$4,575,000**

Business Impact Estimate

This form should be included in agenda packet for the item under which the proposed ordinance is to be considered, and must be posted on the City of New Smyrna Beach website by the time notice of the proposed ordinance is published.

Proposed ordinance's title/reference:
Ord 42-25 Increasing Stormwater Utility Fees

This Business Impact Estimate is provided in accordance with section 166.041(4), *Florida Statutes*. If one or more boxes are checked below, this means the City of New Smyrna Beach is of the view that a business impact estimate is not required by state law[1] for the proposed ordinance, but the City of New Smyrna Beach is, nevertheless providing this Business Impact Estimate as a courtesy and to avoid any procedural issues that could impact the enactment of the proposed ordinance. This Business Impact Estimate may be revised following its initial posting.

- ☐ The proposed ordinance is required for compliance with Federal or State law or regulation;
- ☐ The proposed ordinance relates to the issuance or refinancing of debt;
- ☐ The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- ☐ The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant, or other financial assistance accepted by the municipal government.
- ☐ The proposed ordinance is an emergency ordinance;
- ☐ The ordinance relates to procurement; or
- ☐ The proposed ordinance is enacted to implement the following:
    a. A development order or development permit, as defined in s. 163.3164, F.S.; a development agreement as authorized by ss. 163.3220-163.3243, F.S.; or a comprehensive plan amendment or land development regulation amendment initiated by an application by a private party other than the municipality;
    b. Sections 190.005 and 190.046, *Florida Statutes*, regarding community development districts;
    c. Section 553.73, *Florida Statutes*, relating to the *Florida Building Code*; or
    d. Section 633.202, *Florida Statutes*, relating to the *Florida Fire Prevention Code*.

In accordance with the provisions of controlling law, even notwithstanding the fact that, an exemption noted above may apply, the City of New Smyrna Beach hereby publishes the following information:

[1] *See* Section 166.041(4)(c), *Florida Statutes*.

1. Summary of the proposed ordinance (must include statement of the public purpose, such as serving the public health, safety, morals, and welfare):

The proposed increase in the Stormwater utility fee is necessary to accommodate the growing infrastructure demand, and is a way to help maintain and improve the community stormwater for the ever increasing sever weather events.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of New Smyrna Beach, if any:
(a) An estimate of direct compliance costs that businesses may reasonably incur;
(b) Any new charge or fee imposed by the proposed ordinance, or for which businesses will be financially responsible; and
(c) An estimate of the City of New Smyrna Beach's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.

There will be no direct cost compliance cost for businesses, the increase of the fee will directly impact any business, the city will not incur any additional regulatory cost to impose this fee.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance:

All Business with in New Smyrna Beach with a physical address will be impacted

4. Additional information the governing body deems useful (if any):

ORDINANCE NO. 42-25

AN ORDINANCE OF THE CITY OF NEW SMYRNA BEACH AMENDING THE CODE OF ORDINANCES; AMENDING CHAPTER 82, UTILITIES, ARTICLE VI, STORMWATER UTILITY, SECTION 82-200, IMPOSITION OF UTILITY FEES AND RATE SCHEDULE, TO INCREASE THE STORMWATER UTILITY FEE FROM $104.00 PER EQUIVALENT DRAINAGE UNIT TO $125.00 PER EQUIVALENT DRAINAGE UNIT; PROVIDING FOR CODIFICATION; PROVIDING FOR PUBLIC HEARING; PROVIDING FOR CONFLICTING ORDINANCES; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of New Smyrna Beach adopted Ordinance No. 93-95, establishing a stormwater utility fee in New Smyrna Beach; and

WHEREAS, the fee was amended per Ordinance No. 63-12; and

WHEREAS, the frequency and intensity of storms impacting the City have increased causing the need for additional capital projects to increase our stormwater capacity; and

WHEREAS, the City Commission deems it is in the best interests of the citizens of the City of New Smyrna Beach to increase the stormwater utility fee, as more particularly set forth hereinafter.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COMMISSION OF THE CITY OF NEW SMYRNA BEACH, FLORIDA:

SECTION 1: ***Amendment.*** That New Smyrna Beach Code of Ordinances Chapter 82, Utilities, Article VI, Stormwater Utility, Section 82-200, Imposition of utilities fees and rate schedule, is hereby amended to read as follows: **(Note: Omissions from text are indicated by [. . .], deletions from text are indicated by ~~strikethrough~~ and additions to text are indicated by underline.)**

CHAPTER 82 – UTILITIES

. . .

ARTICLE VI. STORMWATER UTILITY

. . .

Sec. 82-200. Imposition of utility fees and rate schedule.

. . .

(b) For the fiscal year commencing on October 1, 20~~12~~25, the city commission adopts ~~$84.00~~125.00 per EDU per fiscal year as the stormwater utility fee. For the fiscal year commencing on October 1, 20~~13~~26 and each year thereafter, the annual adjustment to the stormwater utility fee shall be calculated using the percentage of the CPI as calculated in subsection (c) of this section unless the city commission adopts an ordinance specifically superseding the application of these subsections.

(c) The annual adjustment to the stormwater utility fee using CPI shall be calculated as follows:

• • •

(3) In the event the calculations used to formulate the annual adjustment to the stormwater utility fee results in an increase ~~to the fee of greater~~ of less than three percent, the annual adjustment ~~to the stormwater fee shall be capped at~~ shall be a minimum of three percent. If the calculated increase exceeds three percent, the full calculated adjustment shall apply.

• • •

SECTION 2: ***Codification.*** Following adoption of this ordinance, the city clerk shall transmit a copy of this ordinance to Municipal Code Corporation of Tallahassee, Florida, to be codified into the City's Code of Ordinance. Municipal Code Corporation's usual and customary fee for said codification service is hereby approved. The provisions of this ordinance are intended to be incorporated into the code of Ordnance of the City of New Smyrna Beach, Florida, and the sections of this ordinance may be renumbered, re-lettered, and the word "ordinance" may be changed to "sections, "article," or such other word or phrase in order to accomplish such intention.

SECTION 3: ***Public Hearing.*** That the public hearing considering the adoption of this ordinance shall be held at 5:30 p.m. on September 10, 2025, in the City Commission Chambers at City Hall, 214 Sams Avenue, New Smyrna Beach, Florida, after notice published pursuant to §166.041(3)(a), F.S.

SECTION 4: ***Conflicting Ordinances.*** That all ordinances or parts thereof that are in conflict with this ordinance shall be and the same are hereby rescinded and repealed.

SECTION 5: ***Administrative Correction of Scrivener's Errors.*** The administrative correction of typographical and/or scrivener's errors in this Ordinance which do not affect the intent may be authorized by the City Manager or designee, without need of public hearing, by filing a corrected or recodified copy of same with the City Clerk.

SECTION 6: ***Severability.*** That if any section, sentence, clause or phrase of this ordinance is held invalid or unconstitutional by any court of competent jurisdiction, then said holding shall in no way affect the validity of the remaining portions of this ordinance.

SECTION 7: ***Effective Date.*** That this ordinance shall take effect immediately upon its final adoption.

APPROVED AS TO FORM AND CORRECTNESS:

Carrie Avallone

CARRIE AVALLONE
City Attorney

DATE: 7/22/2025

THE CITY OF NEW SMYRNA BEACH - FINANCE

RESOLUTION NO. 26-25: CONSIDER THE ADOPTION OF A RESOLUTION, WHICH, IF APPROVED, WOULD ADOPT THE TENTATIVE NEW SMYRNA BEACH OPERATING MILLAGE RATE FOR FISCAL YEAR 2026.

September 10, 2025

Background:

The City Commission held Budget Workshops on July 10 and August 6, 2025, to review funding needs and priorities for fiscal year 2026. At its July 22, 2025 meeting, the Commission adopted Resolution No. 21-25, setting the maximum operating millage rate for Fiscal Year 2026 at 4.6370 mills per $1,000 of non-exempt assessed value based on the estimated taxable value certified by the Volusia County Property Appraiser on July 1, 2025, totaling $7,536,528,096. This rate is the same as the current fiscal year and 5.4% above the rolled-back rate of 4.3994 mills. This rate was subsequently included in the TRIM notices mailed to property owners on or about August 18, 2025, in accordance with Florida Statutes.

Total ad valorem taxes to be levied at the tentative millage rate of 4.6370 mills are $34,946,881. These revenues will support General Fund operations and reflect the City's commitment to sustaining essential services while meeting fiscal priorities.

A final public hearing to adopt the Fiscal Year 2026 operating millage rate will be held on September 23, 2025, at 6:30 p.m. in the City Commission Chambers.

Approve Resolution 26-25 setting the maximum operating millage rate for fiscal year 2026 at 4.6370 mills per $1,000 of non-exempt assessed value.

Fiscal Analysis:

Total ad valorem taxes to be levied at the tentative millage rate of 4.6370 mills are estimated at $34,946,881, with budgeted revenues calculated at 95%, totaling $33,199,537.

Strategic Plan Item:
No

Staff Report Created By: JoAnne Drury - Finance Director

Attachments:

Res 26-25 Tentative Operating Millage FY2025-2026.pdf

RESOLUTION NO. 26-25

A RESOLUTION OF THE CITY OF NEW SMYRNA BEACH, FLORIDA, TENATIVELY DETERMINING THE AMOUNT AND FIXING THE RATE OF TAXATION IN MAKING THE ANNUAL PROPERTY AD VALOREM LEVY IN THE AMOUNT OF 4.6370 MILLS PER $1,000 OF NON-EXEMPT ASSESSED VALUE FOR GENERAL FUND OPERATIONS OF THE CITY FOR FISCAL YEAR BEGINNING OCTOBER 1, 2025, THROUGH SEPTEMBER 30, 2026; SCHEDULING A PUBLIC HEARING FOR FINAL LEVY OF AD VALOREM TAXES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Section 200.065(1), Florida Statutes, the Honorable Larry Bartlett, J.D., Property Appraiser for the County of Volusia, has certified the taxable value of property within the City of New Smyrna Beach as $7,536,528,096 said certification being dated July 1, 2025; and

WHEREAS, the rolled-back millage rate for FY 2025-2026 was calculated at 4.3994; and

WHEREAS, at its July 22, 2025 meeting, by Resolution No. 21-25, the City Commission established the proposed operating millage rate as 4.6370; and

WHEREAS, a hearing time was established for adoption of the tentative millage rate at 5:30 p.m., September 10, 2025, in City Commission Chambers; and

WHEREAS, on or about August 18, 2025, the Property Appraiser mailed by first class mail a notice to each property owner within the City advising of the rolled-back tax levies, the proposed tax levies, and the hearing date, time, and location.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF NEW SMYRNA BEACH, FLORIDA, AS FOLLOWS:

SECTION 1: It is hereby found that a public hearing has been conducted on September 10, 2025, at 5:30 p.m., in the City Commission Chambers, 214 Sams Avenue, New Smyrna Beach, Florida, in accordance with Section 200.065(2)(e), Florida Statutes.

SECTION 2: The City Commission of the City of New Smyrna Beach after carefully investigating the rate of taxation necessary to raise the sum of money required to meet an appropriation for operations for FY 2025-2026, and after hearing the general public at a public hearing, does hereby tentatively find and determine the rate of taxation necessary shall be 4.6370 mills on each $1,000 of assessed taxable property lying and being within the jurisdiction of the City of New Smyrna Beach. The millage rate tentatively adopted by the City Commission is 5.4% greater than the rolled-back rate of 4.3994 mills.

SECTION 3: A public hearing shall be duly advertised and held on September 23, 2025, at 6:30 p.m., in the City Commission Chamber, 214 Sams Avenue, New Smyrna Beach, Florida; and, for the purpose of enacting a final millage levy for FY 2025-2026.

SECTION 4: This resolution shall take effect immediately upon its final adoption.

APPROVED AS TO FORM AND CORRECTNESS:

/s/CARRIE AVALLONE
City Attorney

DATE: September 3, 2025

THE CITY OF NEW SMYRNA BEACH - FINANCE

RESOLUTION NO. 27-25: CONSIDER THE ADOPTION OF A RESOLUTION, WHICH IF ADOPTED, WOULD ADOPT THE TENTATIVE NEW SMYRNA I & S 2018 MAXIMUM MILLAGE RATE.

September 10, 2025

Background:

The City of New Smyrna Beach fiscal year 2026 debt service obligations related to the voter-approved debt for the acquisition and preservation of land in the Turnbull Creek area is projected at $1.028 million, which includes$610,000 in annual debt service for the $9.5 million bond issued in 2019, and $418,000 in anticipated annual debt service for a planned $5.5 million borrowing in fiscal year 2026. With $228,000 available in the Debt Service Fund, the City must collect approximately $800,000 in property tax revenue to fully fund these obligations.

These funding needs and priorities were reviewed and discussed during Budget Workshops held on July 10 and August 6, 2025, where the Commission evaluated strategies to meet the City's FY 2026 debt service requirements.

Following the workshops, at its July 22, 2025 meeting, the City Commission adopted Resolution No. 20-25, setting the maximum I & S 2018 voted debt service millage rate at 0.1115 mills per $1,000 of non-exempt assessed value, based on the estimated taxable value certified by the Volusia County Property Appraiser on July 1, 2025 of $7,536,528,096. This proposed millage rate was subsequently included in the TRIM notices mailed to property owners on or about August 18, 2025, in accordance with Section 200.065, Florida Statutes.

Findings:

Approve Resolution 27-25 setting the tentative I & S 2018 voted debt service millage rate for fiscal year 2026 at 0.1115 mills per $1,000 of non-exempt assessed value.

Fiscal Analysis:

Total ad valorem taxes to be levied at the tentative millage rate of 0.1115 mills are estimated at $840,322, with budgeted revenues calculated at 95%, totaling $798,306.

Strategic Plan Item:

No

Staff Report Created By: JoAnne Drury - Finance Director

Attachments:

Res 27-25 Tentative 2018 Debt Service Millage.pdf

RESOLUTION NO. 27-25

A RESOLUTION OF THE CITY OF NEW SMYRNA BEACH, FLORIDA, TENATIVELY DETERMINING THE AMOUNT AND FIXING THE RATE OF TAXATION IN MAKING THE ANNUAL PROPERTY AD VALOREM LEVY IN THE AMOUNT OF 0.1115 MILLS PER $1,000 OF NON-EXEMPT ASSESSED VALUE FOR I&S 2018 VOTED DEBT SERVICE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, THROUGH SEPTEMBER 30, 2026; SCHEDULING A PUBLIC HEARING FOR FINAL LEVY OF AD VALOREM TAXES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Section 200.065(1), Florida Statutes, the Honorable Larry Bartlett, J.D., Property Appraiser for the County of Volusia, has certified the taxable value of property within the City of New Smyrna Beach as $7,536,528,096, said certification being dated July 1, 2025; and

WHEREAS, by Resolution No. 20-25, at its July 22, 2025 meeting, the City Commission calculated the proposed I&S 2018 voted debt service millage rate as 0.1115; and

WHEREAS, on or about August 18, 2025, the Property Appraiser mailed by first class mail a notice to each property owner within the City advising of the rolled-back tax levies, the proposed tax levies, and the hearing date, time, and location.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF NEW SMYRNA BEACH, FLORIDA, AS FOLLOWS:

SECTION 1: It is hereby found that a public hearing has been conducted on September 10, 2025, at 5:30 p.m., in the City Commission Chambers, 214 Sams Avenue, New Smyrna Beach, Florida, in accordance with Section 200.065(2)(e), Florida Statutes.

SECTION 2: The City Commission of the City of New Smyrna Beach after carefully investigating the rate of taxation necessary to meet the 2018 voted debt service obligation for FY 2025-2026, and after hearing the general public at a public hearing, does hereby tentatively find and determine the rate of taxation necessary shall be 0.1115 mills on each $1,000 of assessed taxable property lying and being within the jurisdiction of the City of New Smyrna Beach.

SECTION 3: A public hearing shall be duly advertised and held on September 23, 2025, at 6:30 p.m., in the City Commission Chambers, 214 Sams Avenue, New Smyrna Beach, Florida, for the purpose of enacting a final millage levy for FY2025-2026.

SECTION 4: This resolution shall take effect immediately upon its final adoption.

APPROVED AS TO FORM AND CORRECTNESS:

Carrie Avallone

CARRIE AVALLONE
City Attorney

DATE: 9/3/2025

THE CITY OF NEW SMYRNA BEACH - FINANCE

RESOLUTION NO. 28-25: CONSIDER THE ADOPTION OF A RESOLUTION, WHICH IF ADOPTED, WOULD ADOPT THE TENTATIVE NEW SMYRNA BEACH BUDGET FOR FISCAL YEAR 2025-2026.

September 10, 2025

Background:

Florida Statutes 166 and 200 requires the city to hold a Public Hearing to adopt a tentative budget for the upcoming fiscal year, 2025-2026. State law requires that two formal public hearings be held in September and neither can conflict with the hearing dates established by the County School Board or the County Commission.

This is the first public hearing to adopt a tentative budget. On September 23, 2025, a second public hearing will be held to adopt the Final Budget. The purpose of the final public hearing is to provide the general public with another opportunity to speak in favor of or against the budget. At that meeting, the Commission will adopt the final budget.

The City Commission conducted Budget Workshops on July 10 and August 6, 2025, to evaluate funding needs and set priorities for the 2026 fiscal year. Each workshop began with a review of the strategic priorities established by the City Manager and Commission. The proposed budget aligns with all strategic themes, while emphasizing three core priorities: 1) communication and transparency, 2) neighborhood health and safety, and 3) city infrastructure. The tentative budget totals $199,507,822.

Fiscal Analysis:
The city manager's proposed budget totals $199,507,822

Strategic Plan Item:
No

Staff Report Created By: JoAnne Drury - Finance Director

Attachments:

Exhibit A.pdf
Res 28-25 Tentative NSB Budget FY2025-2026.pdf

PROPOSED FY 2025 - 2026 BUDGET

REVENUES AND EXPENSES FY 2025 - 2026	PROPOSED REVENUES	PROPOSED EXPENSES
001 - GENERAL FUND	$ 76,646,231	$ 76,646,231
003 - BRANNON CENTER	$ 730,690	$ 730,690
004 - GOLF COURSE	$ 1,989,506	$ 1,989,506
101 - STORMWATER	$ 8,273,992	$ 8,273,992
103 - SPECIAL LAW ENFORCEMENT TRUST	$ 237,015	$ 237,015
104 - AIRPORT	$ 5,867,778	$ 5,867,778
105 - POLICE IMPACT FEES	$ 1,275,333	$ 1,275,333
106 - FIRE IMPACT FEES	$ 1,233,745	$ 1,233,745
107 - RECREATION IMPACT FEES	$ 1,781,022	$ 1,781,022
109 - TRANSPORTATION IMPACT FEES	$ 6,061,000	$ 6,061,000
113 - BUILDING & INSPECTIONS	$ 3,842,409	$ 3,842,409
114 - TREE FUND	$ 120,304	$ 120,304
115 - PARKING FUND	$ 5,460,320	$ 5,460,320
116 - OPIOID SETTLEMENT FUND	$ 128,400	$ 128,400
125 - COMMUNITY REDEVELOPMENT AGENCY FUND	$ 10,209,069	$ 10,209,069
204 - 2017 STORMWATER REV NOTE DEBT SERVICE FUND	$ 560,872	$ 560,872
206 - 2024 LINE OF CREDIT DEBT SERVICE FUND	$ 219,000	$ 219,000
207 - STORMWATER SRF LOAN DEBT SERVICE FUND	$ 19,999	$ 19,999
208 - 2014 CAPITAL IMPROVEMENT REV NOTE DEBT SERVICE FUND	$ 469,321	$ 469,321
209 - GENERAL OBLIGATION BOND DEBT SERVICE FUND	$ 1,391,724	$ 1,391,724
210 - 2018 CAPITAL IMPROVEMENT REV NOTE DEBT SERVICE FUND	$ 656,692	$ 656,692
301 - GOB TURNBULL CREEK CAPITAL PROJECT FUND	$ 6,493,600	$ 6,493,600
302 - CAPITAL PROJECT FUND	$ 16,239,961	$ 16,239,961
303 - GOB CAPITAL PROJECT FUND	$ 1,124,683	$ 1,124,683
304 - AIRPORT CAPITAL PROJECT FUND	$ 6,290,000	$ 6,290,000
305 -POLICE IMPACT FEE CAPITAL PROJECT FUND	$ 1,776,451	$ 1,776,451
306 - FIRE IMPACT FEE CAPITAL PROJECT FUND	$ 1,481,301	$ 1,481,301
307 - RECREATION IMPACT FEE CAPITAL PROJECTS FUND	$ 2,356,552	$ 2,356,552
309 - TRANSPORTATION IMPACT FEE CAPITAL PROJECTS FUND	$ 6,773,135	$ 6,773,135
311 - STORMWATER CAPITAL PROJECT FUND	$ 14,406,600	$ 14,406,600
405 - SANITATION	$ 12,942,967	$ 12,942,967
408 - CITY MARINA	$ 484,610	$ 484,610
501 - GARAGE	$ 1,963,540	$ 1,963,540
TOTAL ALL FUNDS	$ 199,507,822	$ 199,507,822

RESOLUTION NO. 28-25

A RESOLUTION OF THE CITY OF NEW SMYRNA BEACH, FLORIDA, TENTATIVELY ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025 SCHEDULING PUBLIC HEARING DATE FOR FINAL BUDGET ADOPTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Manager of the City of New Smyrna Beach has prepared his annual report and budget for the fiscal year 2025-2026 and has submitted the same to the City Commission; and

WHEREAS, the proposed budget sets forth in detail information on the receipts and expenditures, including debt service; and

WHEREAS, the City Commission has made a study of the recommended budget and has made amendments thereto as indicated in the budget; and

WHEREAS, the Honorable Larry Bartlett, J.D., Property Appraiser for the County of Volusia, on or about August 18, 2025, mailed to each property owner within the City a notice of a budget hearing to be conducted on September 10, 2025, at 5:30 p.m., in the City Commission Chambers, 214 Sams Avenue, New Smyrna Beach, Florida.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF NEW SMYRNA BEACH, FLORIDA, AS FOLLOWS:

SECTION 1: That the City Commission of the City of New Smyrna Beach, Florida, does hereby tentatively adopt the General, Special Revenue and Enterprise and all other related Fund Budgets and Capital Improvements Programs, including the budget that has been approved by the Community Redevelopment Agency, which are attached hereto and incorporated herein as **Exhibit "A"**, for the fiscal year beginning October 1, 2025.

SECTION 2: It is hereby found that prior to the adoption of this Resolution, a public hearing permitting the general public to speak has been conducted on September 10, 2025, at 5:30 p.m., in the City Commission Chambers, 214 Sams Avenue, New Smyrna Beach, Florida, in accordance with §200.065(2)(e), Florida Statutes.

SECTION 3: A public hearing shall be duly advertised and held on September 23, 2025 at 6:30 p.m., in the City Commission Chambers, 214 Sams Avenue, New Smyrna Beach, Florida, for the purpose of adopting a final budget for FY2025-2026.

SECTION 4: This resolution shall take effect immediately upon adoption.

APPROVED AS TO FORM AND CORRECTNESS:

Carrie Avallone

CARRIE AVALLONE
City Attorney

Dated: 9/3/2025

EXHIBIT "A"

PROPOSED FY 2025 - 2026 BUDGET

REVENUES AND EXPENSES FY 2025 - 2026	PROPOSED REVENUES	PROPOSED EXPENSES
001 - GENERAL FUND	$ 76,646,231	$ 76,646,231
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004 - GOLF COURSE	$ 1,989,506	$ 1,989,506
101 - STORMWATER	$ 8,273,992	$ 8,273,992
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TOTAL ALL FUNDS	$ 199,507,822	$ 199,507,822