

MEMO

To: Keith A James, Mayor
From: Lina F. Busby, Sr. Asst. City Attorney
Date: February 3, 2026
File No: 35325.001
Dept. 971 Public Utilities
Re: Raftelis Financial Consultant; Consulting Services; MP

W P B
 WEST PALM BEACH
 Received
 City of West Palm Beach
 Mayor's Office

FEB 03 2026

401 Clematis Street
 West Palm Beach FL 33401

Transmitted herewith are contract documents for the Mayor's signature which have been reviewed and approved for legal sufficiency. Kindly forward the documents, along with this memo, to the City Clerk's Office.

The Mayor is authorized to execute the document in accordance with:

- Procurement Code.
- Commission Approval. Resolution No.
- City Charter Sec. 3.01

If authorized by the Procurement Code, the procurement method is:

- | | | |
|--|--------------------------------------|--|
| <input type="checkbox"/> Small Purchase | <input type="checkbox"/> Quotes | <input type="checkbox"/> Single Source |
| <input checked="" type="checkbox"/> Competitive Solicitation | <input type="checkbox"/> Cooperative | <input type="checkbox"/> Sole Source |
| <input type="checkbox"/> Emergency Procurement | <input type="checkbox"/> Piggyback | <input type="checkbox"/> |

Procurement No. RFP 24-25-217

Contract Purchasing Agmt. No. (Master contracts only)

Contract/Amendment-----

Contract Purchasing Agmt. No. (Master contracts only)

Contract Amount: \$1,000,000.00 **NOT TO EXCEED**

Contract term: 3 Year

Renewal available: 2-2 Year

Contract Expires: February 2029

Applicable Program: Small Business 18% participation

MWBE ___%

Living Wage

Local Workforce

WO/WA/CO-----

WO/WA/CO/Amd Amount: \$

Est. Completion Date:

Applicable Program: SB ___% for this WO/WA

MWBE ___% for this WO/WA

To: Office of the City Clerk

Please: Attest to the execution by the Mayor (if required) and insert the date.

Please retain one original as a public record and forward the other original with a copy of this memo to:

Donna Shurr- Public Utilities

To: Donna Shurr- Public Utilities

Please forward the fully-signed original contract document to the vendor/contractor.

RECEIVED


FEB 06 2026

RG

1 – City original 2 – Department 3 – EEO Office

CITY OF WEST PALM BEACH
 OFFICE OF THE CITY CLERK

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To: **Donna Shurr- Public Utilities**

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CONSULTING AGREEMENT

WPB No. 35325.001

THIS AGREEMENT is made by and between: **CITY OF WEST PALM BEACH, FLORIDA**, a Florida municipal corporation, with a physical address of 401 Clematis Street, West Palm Beach, Florida and a mailing address of P.O. Box 3366, West Palm Beach, FL 33402-3366 ("City"), and **RAFTELIS FINANCIAL CONSULTANTS, INC.**, 341 N. Maitland Avenue, Suite 300, Maitland, FL 32751, FEI/EIN No. 20-1054069, Tel. 407-628-2600, Email: tboveri@raftelis.com ("Consultant").

WHEREAS, the City issued Request for Proposals No. 24-25-217 MK (the "RFP") pursuant to state and local law to solicit proposals for utility rate and financial consulting services (the "Services"); and

WHEREAS, Consultant responded to the RFP by submitting its Proposal dated October 2, 2025 (the "Proposal"), and

WHEREAS, the City selected Consultant as the best qualified to perform the services; and

WHEREAS, the City desires to engage Consultant to provide such services to the City according to the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises as hereinafter set forth and of the faithful performance of as such covenants and conditions, the City and Consultant do hereby agree as follows:

0 1. IF MASTER CONTRACT WITH TASKS BY WORK AUTHORIZATION:

1.1 **Services.** Consultant shall provide the water, wastewater and storm water utility rate and financial consulting services described in the Consultant's Proposal and the Scope of Services of RFP 24-25-21 attached hereto as **Exhibit A** (which services are hereinafter referred to as the "Services"). Consultant may be requested to provide specific Services for various and different tasks or projects.

1.2 **Work Authorizations.** Services will be rendered in response to periodic written work authorizations issued by the City on an as-needed basis. For each task or assignment, the City shall request Consultant to develop for review by the City:

- (i) a scope of services
- (ii) an estimate of fees and costs base on the hourly rates established in this Agreement;
- (iii) a task/deliverable schedule; and
- (iv) a payment schedule based on deliverables, which may not be front-loaded

Upon mutual agreement of the scope of services, fees and costs, task/deliverable schedule and payment schedule, a written work authorization for each task shall be executed by Consultant and City. Time shall be of the essence with respect to all matters set forth in this Agreement. City shall not be liable to pay for any Services provided without a properly executed work authorization.

The form of work authorization shall be acceptable to the Office of the City Attorney.

No specific assignment or work authorization nor minimum amount of services or compensation will be guaranteed under this Agreement. This is a non-exclusive award and the City may secure similar or identical services from other consultants. The award of a contract does not guarantee any firm that work will be assigned in any given year. There is no representation that the type or value of work will be evenly distributed.

1.3 **Fee.**

- a) The Fee shall be the sole compensation paid to Consultant in connection with the rendition of the Services and the performance of any and all of its other obligations hereunder and shall include any out-of-pocket or other expenses, including travel expenses, incurred by Consultant.
- b) **Hourly Rates.** The hourly rates effective for each Work Authorization issued under this Agreement are attached as **Exhibit B.** Fees for work authorizations may be established with an upper limit or "not to exceed" amount or based upon a fixed (lump sum), and all such fees shall be based on the hourly rates attached in Exhibit B.

1.4 **Invoices.** Each work authorization shall be invoiced separately. Invoices must identify the PO number and the work authorization number and the WPB Number. Invoices for upper limit type work authorizations shall identify the work authorization number and show the actual hours worked, person performing Services, the Service performed and/or deliverable provided, hourly rate, and dates(s) of service. Invoices requesting reimbursement of expenses shall include copies of all documentation of the expenses, to the satisfaction of the City.

2. **TERM OF CONTRACT.**

- a) This Agreement shall commence as of the date of full execution of this Agreement and work authorizations may be issued under this Agreement for Services to be completed prior to expiration of this Agreement. This Agreement shall expire three (3) years from the date of full execution, subject to the renewal and termination provisions of this Agreement.
- b) The Agreement expiration date may be extended for up to two (2) additional years at the sole option of the City. Any term extension shall be evidenced by a formal written amendment to this Agreement, duly executed by both City and Consultant. No work authorization may extend beyond the expiration or termination of this Agreement.

3. **STANDARD OF CARE.** Consultant shall render the Services in a diligent, careful, thorough and professional manner consistent with good business practice and shall at all times provide City with the most sound and reasonable recommendations and advice. The standard of care for all Services performed or furnished by Consultant under this Agreement will be the care and skill ordinarily used by members of Consultant's profession practicing under similar circumstances at the same time and in the same locality. Consultant may rely on all data and information provided by or on behalf of City to perform the Services.

4. **PAYMENT.**

4.1 **Invoices.** **Invoices must identify the PO number and WPB Number.**

Submit by email. Invoices shall be emailed to: wpbap@wpb.org. (fastest processing)

Alternatively, invoices may be mailed to: City of West Palm Beach Accounts Payable,
P.O. Box 3366
West Palm Beach, FL 33402-3366.

- a) Invoices may be submitted no more frequently than monthly.
- b) Invoices received from Consultant pursuant to this Agreement shall be reviewed and are subject to the prior approval of the City to determine if a complete invoice with all required information has been presented and if the Services have been rendered in conformity with this Agreement. Invoices requesting reimbursement of expenses shall include copies of all documentation of the expenses, to the satisfaction of the City.
- c) If MWBE or Small Business participation in this Agreement, Consultant shall submit a Subcontractor Utilization reporting form with each invoice.

- d) Consultant shall provide a W-9 to City with first invoice.
- e) All services rendered prior to September 30th of any given year are required to be invoiced by September 30th of that year.
- f) If Consultant fails to submit an invoice within one (1) year after completion of all Services, any amounts owed as final payment shall be forfeited. Forfeiture will not apply to existing claims or pending legal proceedings.

4.2 Payment.

- a) Electronic Deposit. The City will make payment by electronic deposit (ACH) based on the directions provided to the City from Consultant.
- b) Payment of Fees will be made upon approval of invoices, in accordance with any Payment Schedule, and in accordance with the Local Government Prompt Payment Act, Section 218.70, et al., Florida Statutes, as amended, which provides for prompt payment, interest payments, and dispute resolution provided detailed invoices are submitted in compliance with the terms of this Agreement.
- c) No payment made under this Agreement shall be conclusive evidence of the performance of this Agreement by Consultant, either wholly or in part, and no payment shall be construed to be an acceptance of or to relieve Consultant of liability for the defective, faulty or incomplete rendition of the Services.

4.3 Taxes. Consultant understands that in performing the Services for the City, Consultant is not exempt from paying sales tax to Consultant's suppliers for materials required for Consultant to perform under this Agreement. Consultant shall not be authorized to use the City's tax exemption number for purchasing supplies or materials.

4.4 Availability of Funds. This Agreement is expressly conditioned upon the availability of funds lawfully appropriated and available for the purposes set out herein as determined in the sole discretion of the City. If funding for this Agreement is in multiple fiscal years, funds must be appropriated each year prior to costs being incurred. Nothing in this paragraph shall prevent the making of Agreements with a term of more than one year, but any Agreement so made shall be executory only for the value of the services to be rendered or paid for in succeeding fiscal years. In the event funds to finance this Agreement become unavailable, the City may terminate this Agreement upon twenty-four (24) hour notice to Consultant. The City shall be the sole and final authority as to the availability of funds.

5. EQUAL OPPORTUNITY COMPLIANCE. N/A

6. REPRESENTATIONS, WARRANTIES AND COVENANTS OF CONSULTANT

6.1 Authority. Consultant hereby represents and warrants to the City that it has full power and authority to enter into and fully perform its obligations under this Agreement without the need for any further corporate or governmental consents or approvals, and that the persons executing this Agreement are authorized to execute and deliver it.

6.2 Duly Licensed. Consultant represents that it is duly licensed to perform the Services under this Agreement and that it will continue to maintain all licenses and approvals required to conduct its business.

6.3 No Contingency. Consultant warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement. In the event of a breach or violation of this provision by Consultant, the City shall have the right to terminate the Agreement without liability and, at its discretion, to deduct from the Fee, or otherwise recover, the full amount of such fee, commission,

percentage, gift, or consideration.

7. **COMPLIANCE WITH LAWS.** In the conduct of the Services under this Agreement, Consultant shall comply in all material respects with all applicable federal and state laws and regulations and all applicable county and City ordinances and regulations.

7.1 **Non-Discrimination.** In performing the Services under this Agreement, Consultant shall not discriminate against any person because of race, color, religion, sex, gender identity or expression, genetic information, national origin, age, disability, familial status, marital status or sexual orientation.

7.2 **Convicted Vendor List.** Consultant represents that the execution of this Agreement will not violate Section 287.133, Florida Statutes and certifies that Consultant and any parent corporations, affiliates, subsidiaries, members, shareholders, partners, officers, directors or executives, and any sub-Consultants have not been placed on the Convicted Vendor List maintained by the State of Florida within 36 months prior to the submittal of the Proposal or execution of this Agreement. Violation of this section may result in termination of this Agreement and recovery of all monies paid hereto, and may result in debarment from City's competitive procurement activities.

7.3 **Discriminatory Vendor List.** In accordance with Fla. Stat. Sec. 287.134, Consultant represents that it has never been placed on the Discriminatory Vendor List, kept by the Florida Department of Management Services. Violation of this section may result in termination of this Agreement and recovery of all monies paid hereto, and may result in debarment from City's competitive procurement activities.

7.4 **Scrutinized Companies List.** Pursuant to Fla. Stat. Sec. 287.135, Consultant represents that Consultant is not on the Scrutinized Companies that Boycott Israel List, maintained by the State of Florida, and is not engaged in a boycott of Israel. Consultant further represents that it is not on the Scrutinized Companies with Activities in Sudan List, or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engages in business activities in Sudan or Cuba. Violation of this section may result in termination of this Agreement and recovery of all monies paid hereto, and may result in debarment from City's competitive procurement activities.

7.5 **Federal Labor / Employment Laws.** In accordance with Fla. Stat. Sec. 255.20, Consultant represents that it has not been found guilty by a court of any violation of federal labor or employment tax laws regarding subjects such as safety, tax withholding, workers' compensation, reemployment assistance or unemployment tax, social security and Medicare tax, wage or hour, or prevailing rate laws within the past 5 years.

7.6 **E-Verify.**

a) In compliance with Section 448.095, Fla. Stat., Consultant shall utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of new employees hired by Consultant during the term of this Agreement. Consultant shall require all subcontractors performing services under this Agreement to verify the employment eligibility of new employees hired by the Consultant during the term of this Agreement. Consultant shall require each of its subcontractors to provide Consultant with an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Consultant shall maintain a copy of the subcontractor's affidavit as part of and pursuant to the records retention requirements of this Agreement.

b) The City, Consultant, or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), Fla. Stat. or the provisions of this section shall terminate the contract with the person or entity. A contract terminated under the provisions of this section is not a breach of contract and may not be considered such. Consultant acknowledges that upon termination of this Agreement by City for a violation of this section by Consultant, Consultant may not be awarded a public contract for at least one (1) year. Consultant further acknowledges that Consultant is liable for any additional costs incurred by the City as a result of termination of any contract for a violation of this section.

c) Consultant or its subcontractor shall insert in any subcontracts the clauses set forth in this section and shall require subcontractor to include these clauses in any lower tier subcontracts.

8. **INDEPENDENT CONTRACTOR.** Consultant acknowledges and agrees that Consultant is an independent Consultant of the City. Consultant more specifically acknowledges that its employees will not be covered by the City's workers' compensation insurance; Consultant will be solely and exclusively responsible for payment of all its federal and state income taxes due in respect of all compensation and/or other consideration paid by the City to Consultant under this Agreement. Consultant shall be responsible for social security, unemployment and disability taxes and all other payroll taxes due with respect to Consultant's employees who provide Services under this Agreement. Consultant acknowledges that it shall have no authority to bind City to any contractual or other obligation whatsoever. Consultant shall be entitled to seek and accept other engagements and/or employment during the term of this Agreement so long as such other employment or engagements do not interfere with the performance of Consultant's duties under this Agreement. Consultant shall be responsible to the City for all work or services performed by Consultant or any person or firm engaged as a sub-consultant or subConsultant to perform work in fulfillment of this Agreement.

9. **RIGHT TO AUDIT.** Consultant shall maintain adequate records for the Services performed under this Agreement for five (5) years following completion of the Services, or conclusion of any litigation regarding this Agreement. The City shall have the right to audit Consultant's books and records, at the City's expense, upon prior notice, with regard to the Services provided to the City under this Agreement. Failure by Consultant to permit such audit shall be grounds for termination of this Agreement by the City. In addition to the foregoing, Consultant's consents to the City requesting from the insurance carriers confirmation of all fees paid to Consultant arising out or related to the City's insurance coverages during the term of this Agreement.

10. **PROPERTY RIGHTS.**

- a) All work product, including but not limited to reports, plans, drawings, tracings, sketches, photographs, videos, illustrations, presentations, PowerPoint, specifications, models, maps, computer files, electronic data, and other documents (electronic or paper) prepared or created in the course of the performance of the Services or obtained in the performance of this Agreement, as well as all data collected, together with summaries and charts derived therefrom, in each case to the extent intended by Consultant as a deliverable, will be considered works made for hire and shall be the exclusive property of the City upon their creation without restriction or limitation on their use and will be made available, upon request, to the City at any time during the performance of such Services; provided that any use other than for the project described herein and any re-use, modification or alteration of the deliverables shall be at the City's sole risk. Upon delivery to the City of said work product, the City will become the custodian thereof in accordance with Chapter 119, Florida Statutes. Consultant will not copyright any material or work product developed under this Agreement. Any reuse of Consultant's prepared documents by the City, except for the specific purpose intended hereunder, will be at City's sole risk and without liability or legal exposure to Consultant or its subcontractors. Nothing in this Agreement shall be deemed or construed as a waiver, release, transfer, assignment or divestiture by Contractor of any of its intellectual property, know-how or trade secrets.
- b) **Deliverables.** Consultant shall deliver to the City for approval and acceptance, and before being eligible for final payment of any amounts due under this Agreement, all such documents and materials prepared for the City in connection with this Agreement. All such documents and records shall be provided within a reasonable time at no additional cost. Such documents may be provided electronically.

11. **INSURANCE.**

11.1 Consultant shall purchase from and maintain, in a company or companies lawfully authorized to do business in Florida, to provide coverage pursuant to this Agreement from claims set forth below which may arise out of or result from performance under this Agreement by Consultant, or by a subcontractor of Consultant, or by anyone directly or indirectly employed by Consultant, or by anyone for whose acts Consultant may be liable.

11.2 Coverage shall be maintained without interruption from the effective date of this Agreement until date of final payment and termination of any coverage required to be maintained after final payment. Any liability coverage on claims made basis shall remain effective for five (5) years after final payment. If any of the required insurance coverages are required to remain in force after final payment, an additional certificate evidencing continuation of such coverage shall be submitted along with the application for final payment.

11.3 The City shall be provided a minimum of thirty (30) days prior written notice of any adverse material change, including any reduction, non-renewal or cancellation of Consultant's required insurance coverage, or any increase in the Consultant's self-insurance retention.

11.4 Certificates of Insurance. Evidence of insurance, being a current ACORD certificate of insurance or its equivalent, executed by the insurer, or its agent or broker, evidencing that a policy of insurance and any required endorsements have been issued by the agent/broker shall be delivered to City prior to execution of this Agreement. The Certificate of Insurance shall be dated and show the name of the insured Consultant, the specific Project or Agreement by name and contract number, the name of the insurer, the number of the policy, its effective date, and its termination date.

11.5 Additional Insured. All required insurance (except Worker's Compensation and Professional Liability) shall include an Additional Insured endorsement identifying the "**City of West Palm Beach, its commissioners, officers and employees**" as Additional Insureds. No costs shall be paid by the City for an additional insured endorsement.

11.6 Required Coverage: Consultant shall maintain following liability coverage, in the limits specified:

Comprehensive General Liability: Not less than \$1,000,000.00 Combined Single Limit per occurrence and \$2,000,000 aggregate; may not be subject to a self-insured retention or deductible exceeding \$25,000.

Automobile Liability: Not less than \$1,000,000.00 Combined Single Limit per occurrence for bodily injury and property damage; may not be subject to a self-insured retention or deductible exceeding \$10,000.

Worker's Compensation: Worker's Compensation and Employer's Liability Insurance with limits of Employer's Liability Insurance not less than \$500,000 "each accident," \$500,000 "disease policy limit," and \$500,000 "disease each employee."

Professional Liability or Errors and Omissions: Not less than \$1,000,000 per claim, including appropriate prior acts coverage for the period of time the Consultant provided services to the City. Self-insured retentions or deductibles should not exceed \$50,000.00 for written agreements or contracts with the City with a value of less than \$1,000,000.

12. INDEMNITY. Consultant agrees to indemnify, defend, save and hold harmless the City, its officers and employees, from any claim, demand, suit, loss, cost or expense for any damages that may be asserted, claimed or recovered against or from City, its officials or employees by reason of any damage to property or personal injury, including death, to the extent which damage, injury or death is caused by Consultant's negligent performance of the Services or to the extent caused by (a) any negligent act, omission, default or negligence of Consultant in the provision of the Services under this Agreement; (b) property damage or personal injury, which damage, injury or death is caused by Consultant's negligent execution of Services under this Agreement; or (c) the violation of federal, state, county or municipal laws, ordinances or regulations by Consultant. This indemnification includes, but is not limited to, the negligent performance of this Agreement by Consultant or any negligent act or omission of Consultant, its agents, servants, Consultants, patrons, guests or invitees in the performance of services. City reserves the right to reasonably approve legal counsel provided pursuant to this provision to conduct any defense in any such proceeding and all costs and fees associated therewith shall be the responsibility of Consultant under this indemnification provision, to the extent of its indemnity obligation set forth above. To the extent considered necessary by the City, any sums due Consultant under this Agreement may be retained by City until all of City's claims for indemnification have been resolved,

and any amount withheld shall not be subject to the payment of interest by City. This indemnification agreement is separate and apart from, and in no way limited by, any insurance provided pursuant to this Agreement or otherwise. This paragraph shall not be construed to require Consultant to indemnify the City for City's own negligence, or intentional acts of the City, its agents or employees. Nothing in this Agreement shall be deemed to be a waiver of the City's sovereign immunity under Section 768.28, Florida Statutes. This clause shall survive the expiration or termination of this Agreement.

13. TERMINATION.

13.1 The City shall have the right to terminate this Agreement, in whole or in part, with or without cause, and for its convenience, upon five (5) days written notice to Consultant.

13.2 Either party shall have the right to terminate this Agreement for cause, after notice of default is provided to the defaulting party, in compliance with the notice requirements of this Agreement, and if such default is not cured after a reasonable opportunity to cure such default.

13.3 In the event of termination, the City shall compensate the Consultant for all authorized work satisfactorily performed through the termination date, under the payment terms contained in this Agreement. Consultant shall immediately deliver all documents, written information, electronic data and other materials concerning City projects in its possession to the City and shall cooperate in transition of its consulting duties to appropriate parties at the direction of the City.

13.4 Upon termination, this Agreement shall have no further force or effect and the parties shall be relieved of all further liability hereunder, except that the provisions of this Section and the provisions regarding the right to audit, property rights, insurance, indemnification, governing law and litigation shall survive termination of this Agreement and remain in full force and effect.

14. **NOTICE.** All written notices, demands and other communications required or provided for under this Agreement shall be sent by certified mail, return receipt requested, postage prepaid, in the case of mailing, or by overnight or same day courier, or by electronic transmission producing a written record, or hand delivered to Consultant at the address on the first page of this Agreement, to the City, at the address on the first page of this Agreement, attention: City Administrator, with a copy to the City Attorney (which will not constitute notice), or to such other address or person as shall be designated by a party in a written notice given in the manner required hereby.

15. **FORCE MAJEURE.** Any deadline provided for in this Agreement may be extended, as provided in this paragraph, if the deadline is not met because of one of the following conditions occurring with respect to that particular project or parcel: fire, strike, explosion, power blackout, earthquake, volcanic action, flood, tropical storm, hurricanes, epidemic, acts of God, war, civil disturbances, terrorist acts, and industry supply chain delays, provided the non-performing party and its subcontractors are without fault in causing such default or delay, and such default or delay could not have been prevented by reasonable precautions and cannot reasonably be circumvented by the non-performing party through the use of alternate sources, workaround plans or other means. When one of the foregoing conditions interferes with contract performance, then the party affected may be excused from performance on a day-for-day basis to the extent such party's obligations relate to the performance so interfered with; provided that no such extension shall be made unless notice thereof is presented by Consultant to City in writing within ten (10) business days after the start of the occurrence of such delay, and Consultant shall use best efforts to perform its obligations during such period of delay, and notify City of its abatement or cessation; and further provided, the party so affected shall use reasonable efforts to remedy or remove such causes of non-performance. The party so affected shall not be entitled to any additional compensation by reason of any day-for-day extension hereunder.

16. NO CONFLICTS.

16.1 Consultant represents that it has not given or accepted a kickback in relation to this Agreement and has not solicited this Agreement by payment or acceptance of a gratuity or offer of employment.

16.2 Consultant represents that it has not solicited this contract by payment of a gift or gratuity or offer of employment to any official, employee of the City or any City agency or selection committee.

16.3 Consultant represents that it does not and will not employ, directly or indirectly, the mayor,
LFB 35325.001 12242025

members of the city commission or any official, department director, head of any City agency, member of any board, committee or agency of the City, or any other City employee without prior approval.

16.4 Consultant represents that it does not employ, directly or indirectly, any official of the City. Consultant represents that it does not employ, directly or indirectly, any employee or member of any board, committee or agency of the City who, alone or together with his household members, own at least five percent (5%) of the total assets and/or common stock of Consultant.

16.5 Consultant represents that it has not knowingly given, directly or indirectly, any gift with a value greater than \$100 in the aggregate in any calendar year to the mayor, members of the city commission, any department director or head of any city agency, any employee of the city or any city agency, or any member of a board that provides regulation, oversight, management or policy-setting recommendations regarding the Consultant or its business.

16.6 Consultant represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with its performance under this Agreement. The Consultant further represents that no person having any interest shall be employed or engaged by it for said Services.

16.7 Consultant, its officers, personnel, subsidiaries and subcontractors shall not have or hold any continuing or frequently recurring employment, contractual relationship, business association or other circumstance which may influence or appear to influence Consultant's exercise of judgment or quality of the Services being provided under this Agreement. Consultant, its officers, personnel, subsidiaries and subcontractors shall not perform consulting work for any third party that would in any way be in conflict with the Services to be provided to the City under this Agreement.

16.8 Consultant, its officers, personnel, subsidiaries and subcontractors shall not, during the term of this Agreement, serve as an expert witness against City in any legal or administrative proceeding unless compelled by court process. Further, Consultant agrees that such persons shall not give sworn testimony or issue a report or writing, as an expression of his or her expert opinion, which is adverse or prejudicial to the interests of City or in connection with any pending or threatened legal or administrative proceeding. The limitations of this section shall not preclude such persons from representing themselves in any action or in any administrative or legal proceeding.

16.9 Consultant shall promptly notify the City in writing by certified mail of all potential conflicts of interest or any event described in this Section. Said notification shall identify the prospective business interest or circumstance and the nature of work that Consultant intends to undertake and shall request the opinion of the City as to whether such association, interest or circumstance would, in the opinion of the City, constitute a conflict of interest if entered into by the Consultant. The City agrees to notify the Consultant by certified mail of its opinion within thirty (30) calendar days of receipt of the said notification and request for opinion. If, in the opinion of the City, the prospective business association, interest or circumstance would not constitute a conflict of interest by the Consultant, the City shall so state in its opinion and the Consultant may, at its option, enter into said association, interest or circumstance and it shall be deemed not in conflict of interest with respect to services provided to the City by Consultant under this Agreement.

16.10 In the event Consultant is permitted to utilize subcontractors to perform any services required by this Agreement, Consultant agrees to prohibit such subcontractors, by written contract, from having any conflicts as within the meaning of this section.

17. **LOBBYING CERTIFICATION.** Consultant certifies to the best of its knowledge and belief that no funds or other resources received from the State in connection with this Agreement will be used directly or indirectly to influence legislation or any other official action by the Florida Legislature or any state agency.

19. **PUBLIC RECORDS LAW.** Consultant shall comply with Chapter 119, Florida Statutes, regarding public records. Consultant shall keep and maintain all documents, records, correspondence, computer files, emails, and/or reports prepared in order to perform the work under this Agreement. A request to inspect or copy public records relating to this Agreement must be made directly to the City. If the City does not possess the requested records, the City shall immediately notify the Consultant of the request, and the Consultant shall provide the records to the City or allow the records to be inspected or copied within a reasonable time at the cost that would not exceed the cost allowed by law. All records stored electronically must be provided to the City, upon request, in a format that is compatible with the information technology systems of the City. Upon completion of the agreement, Consultant shall transfer, at no cost, to the City all public records in possession of Consultant or Consultant shall keep and maintain all public records. If Consultant keeps and maintains public records upon completion of the Agreement, the Consultant shall meet all applicable requirements for retaining public records. If Consultant transfers all public records to the City upon completion of the Agreement, the Consultant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. Consultant shall ensure that public records that are exempt or confidential and exempt from public records disclosure are not disclosed. Records that are exempt or confidential and exempt from public records disclosure requirements may include plans, drawings and records related to the physical security of City buildings or security systems and shall not be disclosed by Consultant, except as authorized by law and specifically authorized by City. If Consultant does not transfer the records to the public agency upon completion of the Agreement, Consultant shall ensure that exempt and confidential records are not disclosed. Failure of the Consultant to provide public records to the City within a reasonable time or allowable cost may be subject to penalties under Sec. 119.10, Fla. Stat., and may be cause for termination of the Agreement by the City, in addition to any other remedies available under the Agreement or by law.

IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CITY CLERK, WHO IS THE CITY'S CUSTODIAN OF PUBLIC RECORDS, AT:

Office of the City Clerk
City of West Palm Beach
401 Clematis Street
West Palm Beach, FL 33401
561-822-1210
CityClerk@wpb.org

19. **GOVERNING LAW.** This Agreement shall be construed and interpreted, and the rights of the parties hereto determined, in accordance with Florida law without regard to conflicts of law provisions. The City and Consultant submit to the jurisdiction of Florida courts and federal courts located in Florida. The parties agree that proper venue for any suit concerning this Agreement shall be Palm Beach County, Florida, or the Federal Southern District of Florida. Consultant agrees to waive all defenses to any suit filed in Florida based upon improper venue or *forum nonconveniens*. TO ENCOURAGE PROMPT AND EQUITABLE RESOLUTION OF ANY LITIGATION, EACH PARTY HEREBY WAIVES ITS RIGHTS TO A TRIAL BY JURY IN ANY LITIGATION RELATED TO THIS AGREEMENT.


20. **INSPECTOR GENERAL.** Consultant is aware that the Inspector General of Palm Beach County has the authority to investigate and audit matters relating to the negotiation and performance of this contract, and may demand and obtain records and testimony from the Consultant and its subcontractors and lower tier subcontractors. Consultant understands and agrees that in addition to all other remedies and consequences provided by law, the failure of Consultant or its subcontractors or lower tier subcontractors to fully cooperate with the Inspector General when requested may be deemed by the City to be a material breach of this Agreement justifying its termination.

21. **ASSIGNMENT.** This Agreement requires the personal skills and experience of Consultant and may not be assigned by Consultant. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns.
22. **SEVERABILITY.** In the event that any term or provision of this Agreement shall to any extent be held invalid or unenforceable, it is agreed that the remainder of this Agreement (or the application of such terms or provision to persons or circumstances other than those as to which it is held invalid or unenforceable), shall not be affected and every other term and provision of this Agreement shall be deemed valid and enforceable to the maximum extent permitted by law.
23. **WAIVER.** Any waiver by either party of any one or more of the covenants, conditions, or provisions of this Agreement, shall not be construed to be a waiver of any subsequent or other breach of the same or any covenant, condition or provision of this Agreement.
24. **HEADINGS.** The headings contained in this Agreement are provided for convenience only and shall not be considered in construing, interpreting or enforcing this Agreement.
25. **CONTROLLING PROVISIONS.** Except as otherwise specifically provided herein, in the event of any conflict between the specific provisions of this Agreement and the requirements or provisions of the RFP/RFQ and/or Proposal, the provisions shall be given precedence in the following order: (1) this Agreement, (2) the RFP/RFQ; and (3) the Proposal. Wherever possible, the provisions of the documents shall be construed in such manner as to avoid conflicts between provisions of the various documents.
26. **DIGITAL SIGNATURE.** The delivery by email of an executed copy of this Agreement shall be deemed valid as if an original signature was delivered. No contract shall be formed between Provider and the City until the City signs this Agreement. A facsimile or electronic transmission of this Contract with a signature on behalf of a party will be legal and binding on such party.
27. **ENTIRE AGREEMENT: AMENDMENT.** This Agreement, including the RFP, the Proposal, and Exhibits which are incorporated into this Agreement in their entirety, embody the entire agreement and understanding of the parties with respect to the subject matter of this Agreement and supersede all prior and contemporaneous agreements and understandings, oral or written, relating to said subject matter. In the event of a conflict between the Proposal and this Agreement, the Agreement shall control. This Agreement may only be modified by written amendment executed by the City and Consultant.

[Signatures on the following page]

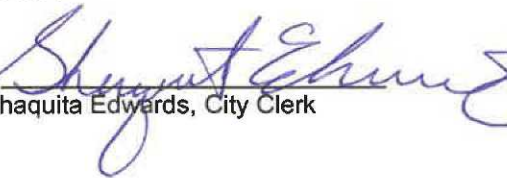
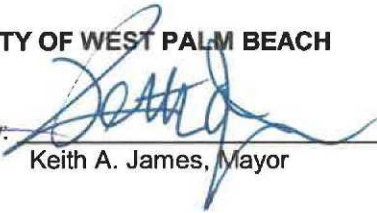
IN WITNESS WHEREOF, the parties hereto have made and executed this Consulting Agreement as of the day and year indicated below.

RAFTELIS FINANCIAL CONSULTANTS, INC.

By: 
Print Name: Thierry Boveri
Title: Senior Vice President

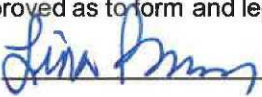
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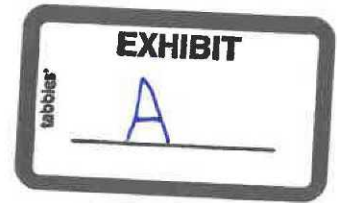
CITY OF WEST PALM BEACH

By:  Shaquita Edwards, City Clerk
By:  Keith A. James, Mayor

Date: 2-6, 2026

CITY ATTORNEY'S OFFICE
Approved as to form and legality

By: 



Utility Rate and Financial Consulting Services
RFP No. 24-25-217MK

INTENT

The City of West Palm Beach (the "City") and the City, as agent for the East Central Regional Wastewater Facilities Operation Board (the "ECR") is soliciting proposals from reliable, qualified and experienced proposers to provide water, wastewater and storm water utility rate and financial consulting services. The selected proposer (the "Firm") will be expected to provide services on an as needed basis by issuance of periodic work authorizations to provide assistance in budgeting and forecasting, rate making, management accounting assistance, financing activities assistance, financial analysis of systems, preparation of annual reports required by bond covenants, as well as other tasks as may be deemed necessary by the ECR/City.

It is important the ECR/City contract with reliable, qualified and experienced Firm. The ECR/City will check references to help determine the most desirable Firm. The ECR/City does not select a Firm on cost but will consider all factors. Cost must be calculated to accurately reflect the complete charges for each type of work.

SCOPE

The Firm will prepare proposals in support of the development of separate work authorizations to provide professional consulting services for tasks deemed necessary by the ECR/City as summarized in this section. The Firm must demonstrate the qualifications and experience providing consulting services for all tasks that may be requested by the ECR/City as described. The Firm shall provide consulting services which include but is not limited to budgeting and forecasting, utility ratemaking, management accounting, financing, rating agency and bonding assistance, organizational and other financial analysis of the Enterprise Funds and Municipal Services. Tasks may include, but not be limited to:

1. Review and redesign of the potable water, wastewater and reuse rates, solid waste disposal and collection fees, stormwater fees, and fees in support of the Municipal Services as considered necessary based on cost of services and recovery principles as well as any bond covenants.
2. Compile statistics and prepare projections of the Enterprise Funds and other municipal programs in support of the tasks provided, including number of customers served or requiring the services provided by the ECR/City, usage and generation rates, service utilization statistics, and other information necessary to provide planning and rate evaluation services.
3. Project annual revenue requirements for the Enterprise Funds and Municipal Services for planning and rate evaluation services.
4. Design rates and fees for service from the Enterprise Funds and for the Municipal Services to fund the identified revenue requirements or needs of the programs being evaluated.
5. Review and design appropriate fees for other miscellaneous services as provided by the Enterprise Funds or in support of the Municipal Services as considered necessary.

6. Investigate and develop potential wholesale water, wastewater and reclaimed water rates associated with the provision of the type of service.
7. Review operations of the Enterprise Funds and of the Municipal Services to determine if additional services, charges and revenue enhancements are appropriate.
8. Perform financial sensitivity analysis on Enterprise Fund operations considering such factors as capital program implementation, regulatory changes, and other such issues that may cause a need to review financial operations.
9. Review the prevailing capital facilities (impact and development) fees and capital cost recovery programs considering the projected expansion and unused existing capacity in the facilities under consideration. Recommend new charges to recover the capital investment required to accommodate future changes and provide for future adjustments to the charges.
10. Advise (financial, not legal) the ECR/City in the development of Enterprise Funds and Municipal Services contracts, including but not limited to, rate ordinances and resolutions, wholesale and large user service agreements, solid waste disposal and collection service agreements, acquisition contracts, extension and development agreements, reuse or reclaimed water usage agreements, and inter-local agreements between the ECR/City and other public agencies. Services may involve drafting agreements, review of documents, negotiations among affected parties and performance of financial or economic analyses required for evaluation.
11. Prepare financial feasibility reports in support of the issuance of revenue bonds or securing debt financing for capital or major operational programs, including preparation for and attendance of presentations before rating agencies, bond insurance companies, potential investors and purchasers of instruments of debt, and other required parties.
12. Advise (financial, not legal) the ECR/City in the preparation of loan documents to obtain funds from agencies such as the Florida Department of Environmental Protection, Rural Development, Department of Community Affairs, banks, and other lending agencies.
13. Travel may be required to attend project meetings.

Work Authorizations: For each assignment, a work authorization will be issued. The Firm will be requested to submit a proposal for each assignment which includes a detailed scope of work, staff assigned, job titles, and hourly rates.

Travel: All reimbursable expenses will be estimated at the time of negotiating each Work Authorization.

All requests for payment of eligible expenses and other charges for reimbursement under the terms of the Work Authorization shall include copies of paid receipts invoices or other documentation acceptable to the City.

TAB 6: FEE STRUCTURE

Fee Structure

Our billing philosophy and value commitment is centered on delivering exceptional service to the ECR/City through efficiency, responsiveness, and the quality of our work. Our deep institutional knowledge of the ECR/City—gained through years of experience—means we can work effectively with minimal ramp-up time. This has consistently allowed us to deliver under budget and limit billing to meaningful, productive work effort. While hourly rate comparisons can be misleading in isolation, we believe it’s important to share how our pricing and delivery model ensures both transparency and value:

1. Top-of-License Approach

We strategically assign work to the most appropriate team members based on their expertise. Senior consultants focus on high-level strategy and complex tasks, while more routine work is handled by team members with lower billing rates. This maximizes efficiency and reduces overall project costs.

2. Value-Based Billing

We only bill for time that adds value. If our work is not substantively contributing to the quality of the final deliverable, we do not charge for it. This approach ensures alignment between our efforts and your expectations.

3. Budget-Conscious Delivery

From the outset, we collaborate with you to align scope and budget. Throughout the engagement, we manage work proactively to stay within budget, adjusting as necessary while maintaining quality and focus.

4. Responsive, Accessible Team

Our commitment extends beyond typical hours. You have direct access to our team throughout the project, with quick response times and a hands-on approach that our clients value highly.

We have successfully applied this model to other Florida counties and municipal engagements resulting in high levels of client satisfaction as evidenced by our ability to retain many of our clients over 20+ year horizons. Project team hours and expenses will be billed on the same invoice. Expenses related to travel will be billed at cost. Additional services outside the agreed-upon scope of work will be billed on a time and materials basis. Raftelis’ billing rates can be found below. These rates will be in effect for calendar year 2025 and will then increase annually by 3% unless specified otherwise by contract.

POSITION	HOURLY BILLING RATE
Executive Vice President/Senior Principal	\$410
Senior Vice President	\$400
Vice President	\$370
Senior Manager	\$330
Manager	\$290
Senior Consultant	\$255
Consultant	\$230
Associate	\$190
Analyst	\$160
Administration	\$100
Technology Charge*	\$10

**Technology/Communications Charge: This is an hourly fee charged monthly for each hour worked on the project to recover telephone, facsimile, computer, postage/overnight delivery, conference calls, electronic/computer webinars, photocopies, etc.*

***For services related to the preparation for and participation in deposition and trials/hearings, the standard billing rates listed above will be increased by an amount up to 50 percent.*