

Harbor Estates Gaines Avenue Proposed Water Main Assessment Public Hearing

Presented By Martin County
Utilities

April 30, 2024





Anticipated Benefits

- Compliance & Consistency with Comprehensive Plan Policies
- Enhanced Water Quality
- Compliance - Federal, State, & Local Regulations
- Reliability & System Redundancy
- Service During Power Outages
- Fire Protection and potential of reduced Homeowner Insurance rates

Estimated Assessment Costs

■ Construction Cost	\$1,454,082
■ Capital Facility Charges	\$277,020
■ Meter Installation	\$38,880
■ Utility Contribution	<u>\$181,000</u>
■ TOTAL ASSESSABLE PROJECT COST	<u>\$1,588,982</u>

Assessment Cost - 160 properties @ 162 ERC's

Per Equivalent Residential Connection (prepay) \$9,808.53

■ Assessment Annual Payment (20 Years + Interest + Fees) On the property tax bill	\$627.32
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- Annual payment includes 2% tax collector fee, 4% early discount and 2.75% GSM and Nabors = 8.75% annual fees for an estimated payment of \$627.32

Example of Residential Water Bill Under 10,000 Gallons Used

6,000 gallons

X 2.44 (0-10,000 rate)

\$14.64

+

\$19.02 Base Water Charge

\$33.66 Total Water Bill

Harbor Estates Gaines Avenue Estimated Schedule

Detail Design & Permitting	June 23, 2022
Initial Resolution BOCC	March 13, 2024
Final Resolution BOCC	April 30, 2024
Commence Construction	June 1, 2024
Complete Construction	December 2024
Prepayment Due	August 1, 2025
or First Tax Bill	November 2025