

Beau Rivage Proposed Water Main Assessment Initial Assessment Resolution

Presented By Martin County
Utilities

February 25, 2025



Beau Rivage



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	\$2,914,821
■ Capital Facility Charges	\$442,890
■ Meter Installation	\$62,160
■ Soft Costs/Administration Fees	\$97,374
■ Utilities Contribution	<u>(\$930,000)</u>

TOTAL ASSESSABLE PROJECT COST **\$2,587,245**

Assessment Cost - 259 properties @ 259 ERC's

Per Equivalent Residential Connection (prepay) \$9,989.00

■ Assessment Annual Payment (20 Years + Interest + Fees) On the property tax bill	\$638.87
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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 \$634.86

Example of Residential Water Bill Under 10,000 Gallons Used

6,000 gallons

X 2.50 (0-10,000 rate)

\$15.00

+

\$19.50 Base Water Charge

\$34.50 Total Water Bill

Beau Rivage Estimated Schedule

Detail Design & Permitting	March 7, 2024
Initial Resolution BOCC	February 25, 2025
Final Resolution BOCC	March 25, 2025
Commence Construction	May 2025
Complete Construction	March 2026
Prepayment Due	August 1, 2026
or First Tax Bill	November 2026