

# Hibiscus Park/Paramount Estates Proposed Water Main Assessment Public Hearing

Presented By Martin County  
Utilities

September 11, 2018



**Hibiscus Park/ Paramount Estates  
Proposed Water Main Assessment**



# 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	\$2,050,000
■ Capital Facility Charges	\$812,250
■ Meter Installation	<u>\$114,000</u>

■ TOTAL PROJECT COST	\$2,976,250
Utilities Contribution	<u>(\$13,250)</u>
TOTAL ASSESSABLE COST	\$2,963,000

Assessment Cost - 475 properties @ 475 ERC's  
Per Equivalent Residential Connection (prepay) \$6,238

■ Assessment Annual Payment (15 Years + Interest + Fees) On the property tax bill	\$625.64
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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 \$625.64

# Example of Residential Water Bill Under 10,000 Gallons Used

6,000 gallons

X 2.22 (0-10,000 rate)

\$13.32

+

\$17.31 Base Water Charge

\$30.63 Total Water Bill

# Hibiscus Park/Paramount Estates Water Main Estimated Schedule

<b>Detail Design &amp; Permitting</b>	<b>July 26, 2017</b>
<b>Initial Resolution BOCC</b>	<b>August 14, 2018</b>
<b>Final Resolution BOCC</b>	<b>September 11, 2018</b>
<b>Commence Construction</b>	<b>October, 2018</b>
<b>Complete Construction</b>	<b>April, 2019</b>
<b>Prepayment Due</b>	<b>August 1, 2019</b>
<b>or First Tax Bill</b>	<b>November 2019</b>