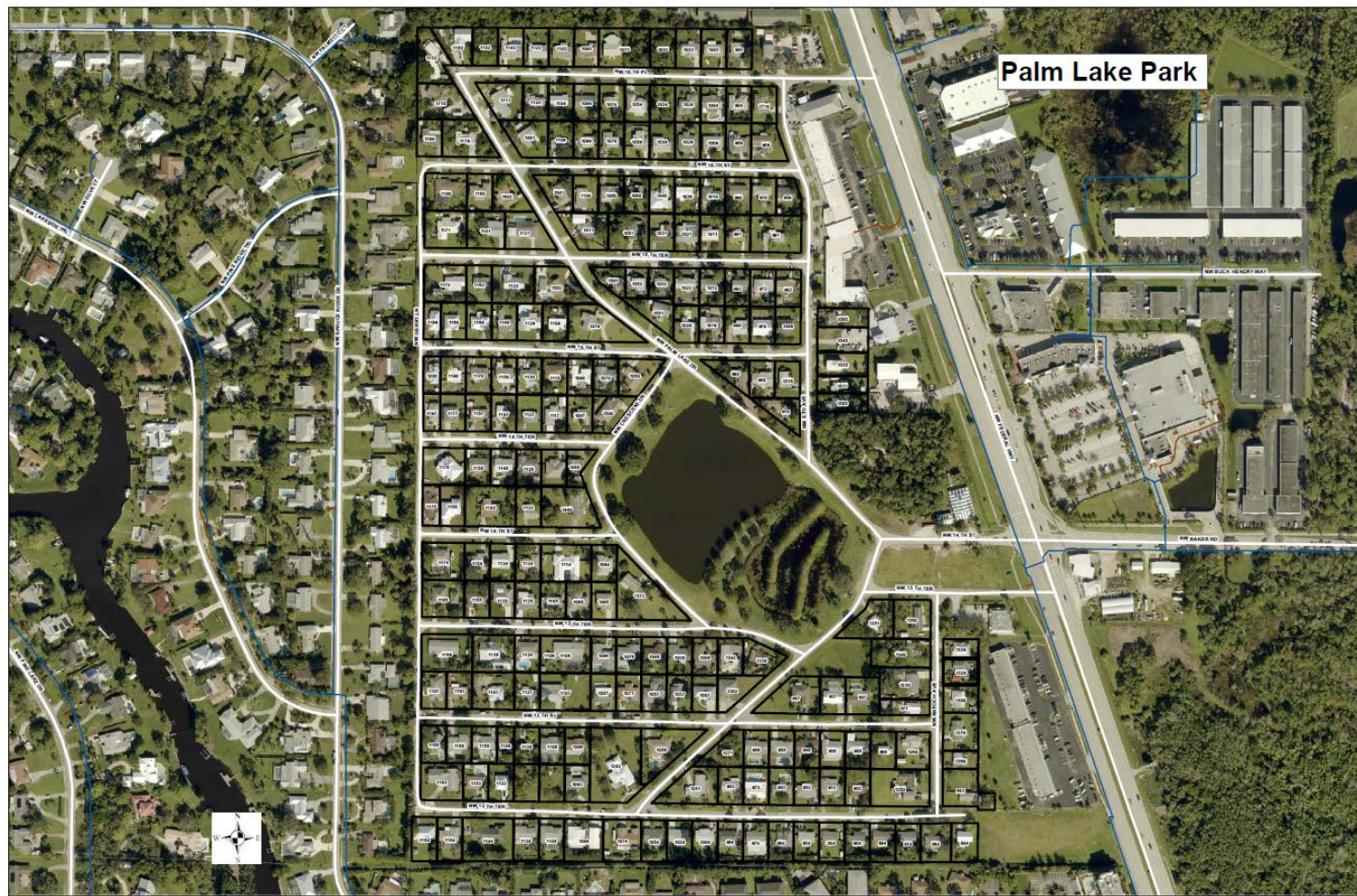


Palm Lake Park Proposed Water Main Assessment Public Hearing

Presented By Martin County
Utilities

July 30, 2019





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 | \$1,002,306 |
| ❑ Capital Facility Charges | \$383,040 |
| ❑ Meter Installation | \$53,760 |
| ❑ TOTAL ASSESSABLE PROJECT COST | <u>\$1,439,106</u> |

Assessment Cost - 222 properties @ 224 ERC's

Per Equivalent Residential Connection (prepay) \$6,425

| | |
|---|-----------------|
| ❑ Assessment Annual Payment (15 Years + Interest + Fees) | |
| On the property tax bill | \$633.28 |

- ❑ 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 \$633.28

Example of Residential Water Bill Under 10,000 Gallons Used

6,000 gallons

X 2.26 (0-10,000 rate)

\$13.56

+

\$17.61 Base Water Charge

\$31.17 Total Water Bill

Palm Lake Park Water Main Estimated Schedule

| | |
|---------------------------------------|--------------------------|
| Detail Design & Permitting | February 26, 2019 |
| Initial Resolution BOCC | June 18, 2019 |
| Final Resolution BOCC | July 30, 2019 |
| Commence Construction | August, 2019 |
| Complete Construction | January, 2020 |
| Prepayment Due | August 1, 2020 |
| or First Tax Bill | November 2020 |