

Hideaway Isles Proposed Water Main Assessment Public Hearing

Presented By Martin County
Utilities

March 9, 2021



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	\$500,809
❑ Capital Facility Charges	\$123,120
❑ Meter Installation	\$17,280
❑ Utility Contribution	<u>\$104,250</u>
 ❑ TOTAL ASSESSABLE PROJECT COST	 <u>\$536,959</u>

Assessment Cost - 72 properties @ 72 ERC's

Per Equivalent Residential Connection (prepay) \$7,458

❑ Assessment Annual Payment (15 Years + Interest + Fees) On the property tax bill	\$636.08
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- ❑ Annual payment includes 2% tax collector fee, 4% early discount and 2.75% attorney fees = 8.75% annual fees for an estimated payment of \$636.08

Example of Residential Water Bill Under 10,000 Gallons Used

6,000 gallons

X 2.31 (0-10,000 rate)

\$13.86

+

\$18.03 Base Water Charge

\$31.89 Total Water Bill

Hideaway Isles Water Main Estimated Schedule

Detail Design & Permitting	April 1, 2020
Initial Resolution BOCC	February 2, 2021
Final Resolution BOCC	March 9, 2021
Commence Construction	April, 2021
Complete Construction	August, 2021
Prepayment Due	August 1, 2021
or First Tax Bill	November 2021