

Projected income from Assessment 2008-2009

Note:

Estimate adjusted for inflation as required by the Assesment Engineering Report based on the annual change reflected in the January Engineering News Record Construction Cost Index 20 Cities Average (ENR-CCI).

Loan Repayment Assessment is not subject to annual inflation adjustment.

Calculation for new assessment rates for 2008-2009

2007-2008 Old Rate	Increase Factor	Increase Amount	New Monthly	New Yearly
5.8	0.03	0.17 \$	5.97 \$	71.69
5.99	0.03	0.18 \$	6.17 \$	74.04
3.63	0.03	0.11 \$	3.74 \$	44.87
1.2		0 \$	1.20 \$	14.40
		\$ 17.08	\$ 204.99	

Projected income from Assessment 2008-2009

Customer Per Month	Fund Category	total parcel	Customer Per Year	Fund per year	%age
\$ 5.97	System Wide	459	71.69	\$ 32,904.79	34.97%
\$ 6.17	Mallo Pass	459	74.04	\$ 33,982.71	36.12%
\$ 3.74	>40 Years	459	44.87	\$ 20,593.86	21.89%
\$ 1.20	Loan	459	14.40	\$ 6,609.60	7.02%
\$ 17.08			204.99		
Grand Total Projected:				\$ 94,090.96	100.00%

Resolution # 2008-3

Resolution of the Board of the Irish Beach Water District
Revising and Updating Asset Listings, Assessment Fees, and Operating Reserves for Inflation and
Operating/Maintenance Activities

WHEREAS, the Irish Beach Water District must periodically adjust asset listings, Operating reserves, and Assessment fees for inflation, new equipment installations, and replacement activities.

WHEREAS, the voter approved Assessment, page 12, paragraph titled "Annual Adjustment for Inflation." states that each year the assessment will be adjusted for inflation and such adjustment shall be tied to the annual change reflected in the January Engineering News Record Construction Cost Index 20 Cities Average (ENR-CCI), not to exceed 3%. If the ENR-CCI exceeds 3%, the excess must be carried over to the next year. Any increases in the ENR-CCI in excess of the 3% limit accumulate and are to be available for application in succeeding years. The January 2008 ENR-CCI is 2.7% (Ref: <http://www.enr.com>) and is under the 3% maximum. However, .3% of the excess carry over of 6.27% will be used to bring the 2.7% to maximum 3% leaving a new carry over of 5.97%.

WHEREAS, Irish beach Water District Resolution 2002-08 was considered and adopted by the Directors of the Irish Beach Water District at their regular meeting held November 9, 2002 established operating reserves and committed to adjust them for any changes to District assets and inflation in the same manner as the voter approved Assessment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Irish Beach Water District, approves the update of asset listings, adjustment of Assessment fees, and operating reserves by the annual change reflected in the January 2008 ENR-CCI of 2.7% + 0.3% carry over (not to exceed 3%). Said updates to assets and adjustments for inflation are reflected in:

- Attachment 1 - Summary of Assessment Fees and Operating Reserves Adjustment Calculations
- Attachment 2 - System-wide Capital Improvements to be Recovered by Assessment (Adjusted)
- Attachment 3 - ≥ 40 yr Asset Listing for Capital Replacement Assessment Reserve Account (Updated and Adjusted)
- Attachment 4 - Mallo Pass Capital Improvements To be Recovered by Assessment (Adjusted)
- Attachment 5 - < 40 yr Asset Listing for Capital Replacement Operational Reserve Account (Updated and Adjusted)

The foregoing Resolution No. 2008-3 was considered and adopted by the Directors of the Irish Beach Water District at their regular meeting held November 8, 2008, by the following vote:

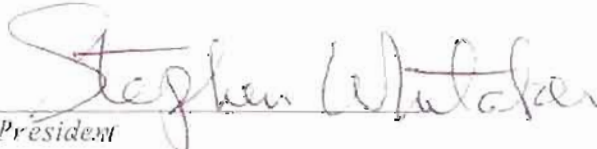
Ayes: Kathy Poling, Don Jassowski, Don Harley, Judy Murray

Noes:

Abstain:

Absent:

Dated: Nov. 8, 2008


President

Attest: 8-Nov-2008 Annitto Tronetti
Secretary of the Board