

Projected income from Assessment 2007-2008

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 2007-2008

2006-2007 Old Rate	Increase Factor	Increase Amount	New Monthly	New Yearly
5.63	0.03	0.17	\$ 5.80	\$ 69.59
5.82	0.03	0.17	\$ 5.99	\$ 71.94
3.52	0.03	0.11	\$ 3.63	\$ 43.51
1.2	0	0	\$ 1.20	\$ 14.40
			\$ 16.62	\$ 199.43

Total Collec 49246.77

System Wide	459	\$17,182.20	34.89%
Mallo Pass	459	\$17,763.31	36.07%
>40 Years	459	\$10,745.65	21.82%
Loan	459	\$3,555.62	7.22%
		\$49,246.77	

Projected income from Assessment 2007-2008

Customer Per Month	Fund Category	total parcel	Customer Per Year	Fund per year	%age
\$ 5.80	System Wide	459	69.59	\$ 31,940.34	34.89%
\$ 5.99	Mallo Pass	459	71.94	\$ 33,018.26	36.07%
\$ 3.63	>40 Years	459	43.51	\$ 19,969.80	21.82%
\$ 1.20	Loan	459	14.40	\$ 6,609.60	7.22%
\$ 16.62			199.43		
	Grand Total Projected:			\$ 91,538.00	100.00%

Assessment Calculations

		0.55	0.38	0.07	
Sys Wide	\$	31,940.34	17567.19	12137.3297	2235.82
Mallo Pass	\$	33,018.26	18160.04	12546.9376	2311.28
>40 year	\$	19,969.80	10983.39	7588.53	1397.89
Loan	\$	6,609.60	3635.28	2511.65	462.67
			50346.45	34784.8211	6407.73
					\$ 91,538.00

Payment Installments

Bill has requested the District bill him separately for the 10 units in Unit 8.

That is for parcels 132-310-05 through 132-310-14

Therefore, the total assessment is: \$ 91,538.00

Minus parcels billed to Wm Moores di \$ 1,994.30

Total \$ **89,543.70**

County collection fee: \$ **1,790.87**

Per Stephanie Hand and Doug Dove, The percentage adjustment for this year is actually 2.8%. District may increase up to 3% because for the past several years the adjustment was well over 3% (See past assessment documents)

132-310-05-00	199.43
132-310-06-00	199.43
132-310-07-00	199.43
132-310-08-00	199.43
132-310-09-00	199.43
132-310-10-00	199.43
132-310-11-00	199.43
132-310-12-00	199.43
132-310-13-00	199.43
132-310-14-00	199.43
1994.30	

Resolution # 2007- 8

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 2007 ENR-CCI is 2.8% (Ref: <http://www.enr.com>) and is under the 3% maximum. However, .2% of the excess carry over of 6.47% will be used to bring the 2.8% to maximum 3% leaving a new carry over of 6.27%.

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 2006 ENR-CCI of 2.8% + 0.2% 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 - \geq 40yr 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 - $<$ 40yr Asset Listing for Capital Replacement Operational Reserve Account (Updated and Adjusted)

The foregoing Resolution No. 2007- 8 was considered and adopted by the Directors of the Irish Beach Water District at their regular meeting held _____ by the following vote:

Ayes: Poling, Jassowski, Whitaker, Yarensky

Noes: _____

Abstain: _____

Absent: PASQUALETTI

Dated: 11/10/2007

Stephen Whitaker
President

Attest: Judy Murray
Secretary of the Board