

Resolution # 2009-2
Resolution of the Irish Beach Water District
Procedures to Determine the Cost of Participating
in the Irish Beach Water District

WHEREAS, the Irish Beach Water District periodically receives requests for immediate or future water connections by property owners who propose creating new parcels within the District (i.e., re-subdividing) and by property owners who own adjacent property not currently in the District (i.e., annexation); and,

WHEREAS, the formula (see below) to calculate the cost has been determined by the IBWD Board of Directors to be the replacement value of greater than 40-year capital assets divided equally among the number of parcels currently paying the voter-approved benefit assessments pursuant to Proposition 218.

$$\text{COST} = \frac{\left\{ \begin{array}{l} \text{replacement value of greater} \\ \text{than 40 - year capital assets} \end{array} \right\}}{\left\{ \begin{array}{l} \text{number of parcels paying the voter -} \\ \text{approved benefit assessment} \end{array} \right\}}$$

Example of Cost Calculation, November 2009

The present cost of buy-in is determined by the above formula to be the replacement value of \$1,711,740.00 divided by 459 parcels to obtain a COST of \$3729.28.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Irish Beach Water District hereby orders, effective immediately, that the cost to participate in the IBWD System for immediate or future water connections by property owners who have created new parcels within the District (i.e., re-subdividing) and others who own adjacent property (i.e., annexation) shall be the COST indicated in the above equation. Each added parcel shall be subject to paying the benefit assessments applicable to current property owners as determined at the beginning of each fiscal year by the Board of Directors.

The foregoing Resolution No. 2009-2 was considered and adopted by the Directors of the Irish Beach Water District at their regular meeting held November 14, 2009, by the following vote:

Ayes: 4 (Murray, Harley, Whitaker, Jassowski)

Noes: 0

Abstain: 0

Absent: 1 (Poling)

Dated: 14 Nov. 2009 _____ Stephen Whitaker

President
STEPHEN WHITAKER

Attest: Annette Friswell
Secretary of the Board

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Example of Cost Calculation, November 2009

The present cost of buy-in is determined by the above formula to be the replacement value of ~~\$4,621,899.00~~ divided by 459 parcels to obtain a COST

of ~~\$3593.55~~ *dh* # 3729.28 *dh* # 1,711,740.00 *dh*

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Irish Beach Water District hereby orders, effective immediately, that the cost to participate in the IBWD System for immediate or future water connections by property owners who have created new parcels within the District (i.e., re-subdividing) and others who own adjacent property (i.e., annexation) shall be the COST indicated in the above equation. Each added parcel shall be subject to paying the benefit assessments applicable to current property owners as determined at the beginning of each fiscal year by the Board of Directors.

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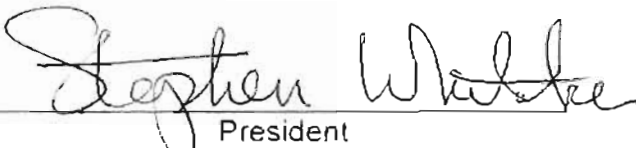
Ayes: 4 (Murray, Harley, Whitaker, Jassowski)

Noes: 0

Abstain: 0

Absent: 1 (Poling)

Dated: 14 Nov. 2009



 President

Attest: _____
 Secretary of the Board