

Water Meter Completion Project

October 2017-April 2018

Overview

- ▶ Total Budget: \$3,111,359
- ▶ Total Actual: \$3,129,107.95
- ▶ Total Over Budget: \$17,748.95
- ▶ Total Bond Amount: \$1.5M (Par Amount \$1,335,000; Net Premium \$198,709.05)
- ▶ Total Bond Interest: \$398,001.67
- ▶ Total Borrowed Reserves: \$1,629,107
- ▶ Number of Meters Installed: 3,496
- ▶ Least Expensive Meter Installation: \$582.81
- ▶ Most Expensive Meter Installation: \$4,341.93
- ▶ Average Meter Installation: \$923.80
- ▶ Deadline to Pay up front: May 15, 2018
- ▶ Payment Plan begins on the August 2018 water bill.

The Project is Complete

Projected

- ▶ Number of Installs: 3531
- ▶ Total Product Costs: \$1,288,720
- ▶ Number of Type 1 Construction: 500
- ▶ Number of Type 2 Construction: 2351
- ▶ Number of Type 3 Construction: 500
- ▶ Number of Type 4/T&M Construction: 1
- ▶ JW Shared Costs: \$120,000
- ▶ Construction Contingency: \$131,149
- ▶ LSCE Shared Costs: \$185,000
- ▶ Town Shared Costs: \$70,000
- ▶ Town Contingency: \$45,000

Actuals

- ▶ Number of Installs: 3496
- ▶ Total Product Costs: 1,205,248
- ▶ Number of Type 1 Construction: 306
- ▶ Number of Type 2 Construction: 2648
- ▶ Number of Type 3 Construction: 522
- ▶ Number of Type 4/T&M Construction: 19
- ▶ JW Shared Costs: \$120,000
- ▶ Construction Contingency: \$1,339
- ▶ LSCE Shared Costs: \$389,619
- ▶ Town Shared Costs: \$70,000
- ▶ Town Contingency: \$49,971

Resident Letters

Meter installation letters mailed out to the public as of April 13, 2018.

Two Payment options for residents.

Option 1- Pay in full, by May 15, 2018

Option 2 - Payment plan, first billing August 2018



TOWN OF DISCOVERY BAY

A COMMUNITY SERVICES DISTRICT

SDLF Gold-Level of Governance



President – Kevin Graves • Vice-President – Bill Mayer • Director – Robert Leete • Director – Bill Pease • Director – Chris Steele

Discovery Bay Property Owner
(Mailing Address)
(City, State, Zip)

April 13, 2018

RE: (service address)

The Town of Discovery Bay Community Services District ("Town") has completed the Water Meter Installation Project. The cost of each new meter is calculated based on specifications of the installation of the meter(s) at each specific property. The total charge consists of materials, construction, management and other project related costs associated with the meter installation at your property.

You have two payment options:

- Option 1. Pay for the cost of the meter installation in full and received by the Town on or before May 11, 2018, or;
- Option 2. Finance the cost of the meter installation, with interest, over a ten-year period billed on your monthly water utility bill. Please note that the exact amount of interest cannot be determined at this time, because bond interest is shared among the number of financing (Option 2) participants. **Prepayment after May 11, 2018 will not avoid or offset the full amount of interest due.**

To pay in full (Option 1) please detach the coupon below and submit with your check made payable to: Town of Discovery Bay CSD.

To finance over time (Option 2) do nothing. You will be automatically enrolled if the Town does not receive your payment in full by May 11, 2018.

WATER METER INSTALLATION COST: \$

Service Address: (service address)

Option 1: Enclosed is full payment in the amount of: \$

Please detach this coupon and mail with payment in full to the address below:

1800 Willow Lake Road • Discovery Bay • CA • 94505-9376
Telephone • 925.634.1131 • Fax • 925.513.2705
www.todb.ca.gov

Example of Shared Interest Payment for Residents Financing

WATER METER INSTALLATION BOND INTEREST CHARGE SCENARIOS

Total Interest to be Paid	This Many Paid Upfront	Number of People Sharing	Total Over 10 years	Monthly Payment
\$398,001.67	496	3000	\$132.67	\$1.11
\$398,001.67	996	2500	\$159.20	\$1.33
\$398,001.67	1496	2000	\$199.00	\$1.66
\$398,001.67	1996	1500	\$265.33	\$2.21
\$398,001.67	2496	1000	\$398.00	\$3.32
\$398,001.67	2996	500	\$796.00	\$6.63
\$398,001.67	3246	250	\$1,592.01	\$13.27
\$398,001.67	3396	100	\$3,980.02	\$33.17

Total Meters Installed

3496

WATER METER INSTALLATION AND BOND INTEREST PAYBACK SCENARIOS - EXAMPLES ONLY

Cost of project	Reserve Principal	Bond Principle	Bond Interest	# Financing Resider	Cost of Meter Install		
\$ 3,129,107.95	\$ 1,629,107.95	\$ 1,500,000.00	\$ 398,001.67	2,500	\$ 1,500.00		
100%	52%	48%					
52% reserve pay	48% of the bond	Interest Payback	36 Mos reserve payback	120 Months Bond pa	120 month Interest	1st 36 mos	last 84 mos
\$ 780.95	\$ 719.05	\$ 159.20	\$ 21.69	\$ 5.99	\$ 1.33	\$ 29.01	\$ 7.32

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\$ 3,129,107.95	\$ 1,629,107.95	\$ 1,500,000.00	\$ 398,001.67	1,000	\$ 1,500.00		
100%	52%	48%					
52% reserve pay	48% bond payba	Interest Payback	36 Mos reserve payback	120 Months Bond pa	120 month Interest	1st 36 mos	last 84 mos
\$ 780.95	\$ 719.05	\$ 398.00	\$ 21.69	\$ 5.99	\$ 3.32	\$ 31.00	\$ 9.31

Cost of project	Reserve Principal	Bond Principle	Bond Interest	# Financing Resider	Cost of Meter Install		
\$ 3,129,107.95	\$ 1,629,107.95	\$ 1,500,000.00	\$ 398,001.67	2,500	\$ 900.00		
100%	52%	48%					
52% reserve pay	48% bond payba	Interest Payback	36 Mos reserve payback	120 Months Bond pa	120 month Interest	1st 36 mos	last 84 mos
\$ 468.57	\$ 431.43	\$ 159.20	\$ 13.02	\$ 3.60	\$ 1.33	\$ 17.94	\$ 4.92

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\$ 3,129,107.95	\$ 1,629,107.95	\$ 1,500,000.00	\$ 398,001.67	1,000	\$ 900.00		
100%	52%	48%					
52% reserve pay	48% bond payba	Interest Payback	36 Mos reserve payback	120 Months Bond pa	120 month Interest	1st 36 mos	last 84 mos
\$ 468.57	\$ 431.43	\$ 398.00	\$ 13.02	\$ 3.60	\$ 3.32	\$ 19.93	\$ 6.91

Cost of project	Reserve Principal	Bond Principle	Bond Interest	# Financing Resider	Cost of Meter Install		
\$ 3,129,107.95	\$ 1,629,107.95	\$ 1,500,000.00	\$ 398,001.67	2,500	\$ 600.00		
100%	52%	48%					
52% reserve pay	48% bond payba	Interest Payback	36 Mos reserve payback	120 Months Bond pa	120 month Interest	1st 36 mos	last 84 mos
\$ 312.38	\$ 287.62	\$ 159.20	\$ 8.68	\$ 2.40	\$ 1.33	\$ 12.40	\$ 3.72

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\$ 3,129,107.95	\$ 1,629,107.95	\$ 1,500,000.00	\$ 398,001.67	1,000	\$ 600.00		
100%	52%	48%					
52% reserve pay	48% bond payba	Interest Payback	36 Mos reserve payback	120 Months Bond pa	120 month Interest	1st 36 mos	last 84 mos
\$ 312.38	\$ 287.62	\$ 398.00	\$ 8.68	\$ 2.40	\$ 3.32	\$ 14.39	\$ 5.71