



PIPELINE

COMMUNITY SERVICES DISTRICT

A Monthly Newsletter

FUN FACTS AND TIPS

By replacing inefficient toilets with WaterSense labeled models, the average family can reduce water used for toilets by 20 to 60 percent - that's a savings of nearly 13,000 gallon of water for your home every year.



For March 2015

Budget Workshop

March 4, 2015 @ 4:00 p.m.

Improvements @ 8:30 a.m.

March 6, 2015

Finance @ 9:30 a.m.

March 6, 2015

Security @ 10:30 a.m.

March 6, 2015

District Board Meeting

5:00 p.m.

March 18, 2015

The public is invited to attend.

THE COMMUNITY FACILITIES DISTRICT 2014-1 (RECENT BOND ISSUE) AND HOW IT AFFECTS YOU, THE CURRENT PROPERTY OWNERS IN RANCHO MURIETA

Many of you are wondering what the Community Facilities District 2014-1 (the "CFD 2014-1") is and how it affects you and the rates you pay the Community Services District for water.

The CFD 2014-1 is a special assessment district created under the Mello-Roos Community Facilities Act of 1982. It is basically a financing alternative for public improvements and facilities, which in our case is the Water Treatment Plant #1 Expansion. The money needed to pay for the improvement or facility is often obtained by creating tax exempt bonds that are sold to investors. A Community Facilities District, or CFD, is formed to issue and manage these bonds throughout their life cycle. There is no cost to you, the existing Rancho Murieta residents, for creating this CFD 2014-1, for its on-going annual administration, or for the payment of the associated Mello-Roos taxes.

The CFD 2014-1 was formed to allow the property owners of the undeveloped lands within Rancho Murieta to finance their monetary obligation of \$4,358,245 for 1.5 million gallons per day of treated water towards the construction of the Water Treatment Plant #1 Expansion using tax exempt bonds. As of January 29, 2015, the District has access to this full amount to pay the developer's one-third share of the project construction costs.

The CFD 2014-1 does not affect the water rates or property taxes paid by existing Rancho Murieta residents. It is important to understand that the recent \$6 Water Debt Service Fee added to your monthly bill is not related to the CFD 2014-1 and is not being charged to repay the CFD 2014-1 bond obligations. The District is obligated to pay one third of the cost of the Water Treatment Plant #1 Expansion, or \$4,358,245, to replace the 1.5 million gallons per day of water treatment capacity provided by the old water treatment plant. The District approved financing this obligation by using \$1,358,245 from Water Capital Replacement Reserves and internally borrowing the balance of \$2,000,000 from other reserves. The \$6 Water Debt Service Fee is charged to repay the \$2,000,000 inter-fund borrowing.

The remaining one-third share of the project construction costs is paid for by the Letters of Credit posted several years ago by Reynen & Bardis for the South developers' obligation to construct a water treatment facility with capacity to provide 1.5 million gallons per day of treated water. These Letters of Credit were posted to cover the funding shortfall of the CFD #1 bond financing that was assessed to Rancho Murieta South properties. The CFD #1 bonds were paid two years early in October 2013.

The table below shows how the projected project cost of \$12,852,589 for 5.0 million gallons per day of treated water is allocated between the three participating entities:

	Project Cost	Source of Funding
District	\$ 4,358,245	Reserves & Inter-fund Borrowing
CFD #1	\$ 4,136,099	Letter of Credit (Reynen & Bardis)
CFD 2014-1	\$ 4,358,245	Tax Exempt Bonds
Total cost	<u>\$12,852,589</u>	

FIX A LEAK WEEK - March 16 - 22, 2015



Rancho Murieta Community Services District

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www.rmcsd.com



Fix a Leak Week is celebrated in March of each year as a time to remind Americans to check their household fixtures and irrigation systems for leaks.

The Facts on Leaks

- Leaks can account for, on average, 10,000 gallons of water wasted in the home every year, which is enough to fill a backyard swimming pool.
- The amount of water leaked from U.S. homes could exceed more than 1 trillion gallons per year. That's equivalent to the annual water use of Los Angeles, Chicago, and Miami combined.
- Ten percent (10%) of homes have leaks that waste 90 gallons or more per day.
- Common types of leaks found in the home include leaking toilet flappers, dripping faucets, and other leaking valves. All are easily correctable.
- Fixing easily corrected household water leaks can save homeowners more than 10 percent on their water bills.
- Keep your home leak-free by repairing dripping faucets, toilet valves, and showerheads. In most cases, fixture replacement parts do not require a major investment and can be installed by do-it-yourselfers.
- The vast majority of leaks can be eliminated after retrofitting a household with new WaterSense labeled fixtures and other high-efficiency appliances.

The District is offering rebates, free conservation handouts, and free water wise audits. Information is available at the Administration Office and on our website at www.rmcsd.com.

FEBRUARY BOARD MEETING HIGHLIGHTS

- ✚ Received 2013-2014 Audit Report
- ✚ Received Security Department Annual Report
- ✚ Received Water Department Annual Report
- ✚ Approved Addendum to NBS Government Finance Agreement Related to CFD #2014-1
- ✚ Approved WTP Expansion Project Temporary Filtration System Related to the Water Treatment Plant Expansion Project
- ✚ Approved Continued HDR Engineering Services Related to Water Treatment Plant Expansion Project
- ✚ Adopted District Policy 2015-01, Advertising in District Communications

Daylight Saving Time begins on Sunday, March 8, 2015.

