

Riverbend Riverbank Water District

P.O. Box 1872, Lake Oswego OR 97035

December 3, 2014

FROM: Gloria Lewton, President
Board of Directors
TO: Members of the Riverbend Riverbank Water Improvement District
RE: Rate Increase

The Board of Directors has conducted an analysis of our current and future income and expenses. This was the first review of the water rate in four years.

The analysis included:

- a comparison of receipts and disbursement for fiscal years 2011, 2012, 2013 and 2014;
- a projection of future repairs; and
- a review of cash reserves.

The analysis clearly indicated the need for a rate increase. Receipts are not keeping up with disbursements, repairs will continue to increase as we maintain our aging infrastructure and cash reserves have been on the decline. We've never had an assessment and we need to maintain a reasonable reserve to avoid any future assessment.

Therefore, the Board has approved a rate increase from \$47.50 per month to \$55.00 per month. This means that, starting in January 2015, your bi-monthly bill will be \$110.

The authority for increasing the water rate is covered in the Rules and Regulations, Section 8.0 which can be found on the website at www.rrwd.org Although our rate is not determined by what other districts charge, an interesting rate comparison can also be found on our website.

This information will also be included in your Jan-Feb billing that will go out early January and will be published on the website.