



## **RESIDENTIAL SERVICE SECURITY DEPOSITS**

1. All residential service customers are required to post a \$300.00 security deposit with the District prior to the opening of any new service account.
2. If a bill is delinquent for more than forty-five (45) calendar days, any customer who does not already have a \$300.00 security deposit will be required to post the deposit with the District. A customer's service shall be subject to termination if the balance owing is not paid in full and the deposit made within 45 days of the date of the District's notice to post a deposit.
3. This Policy applies to all residential service customers, except for REO's (Real Estate Owned property pending sale) which are exempt.
4. After the customer's account is closed and the final balance owing has been paid in full, any remaining deposit balance will be paid to the customer within 45 calendar days.
5. At the discretion of the District, all or any portion of the deposit may be applied against the final bill.
6. When a customer transfers service from one location to another within the District, the deposit may be transferred to the new account if the customer's prior account is paid in full. In addition, the customer shall be required to pay any additional amounts to be in compliance with the District's deposit requirements at the time of the account transfer.
7. No interest shall be paid on deposits.

*See 10-23-2012 Minutes for Board approval of Security Deposit.*