

Dredging the complete waterway based on estimate of 4/17/19

Dredging	Construction Plus 10% Cont.	CEI	Total First Action 4yr	Total First Action 5yr	Total First Action 6yr	First Action 5yr -Roll \$50K into new loan loan	First Action 6 yr -Roll \$50K into new loan loan
26,000 Cu Yds	\$1,210,000.00	\$150,000.00	\$1,360,000	\$1,360,000	\$1,360,000	\$1,410,000	\$1,410,000
		Misc Costs	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
		Staff Support	\$18,500	\$18,500	\$18,500	\$18,500	\$18,500
		Tax Assessor	\$14,445	\$12,285	\$8,004	\$8,582	\$7,550
		Tax Collector	\$14,445	\$12,285	\$8,004	\$8,582	\$7,550
		Orig. Loan	\$50,000	\$50,000	\$50,000	\$0	\$0
		Int Sec Loan	\$68,000	\$68,000	\$68,000	\$70,500	\$70,500
		Loan Pay Bac	\$340,000	\$272,000	\$226,666	\$282,000	\$235,000
		<b>Misc Total</b>	<b>\$507,390</b>	<b>\$435,070</b>	<b>\$381,174</b>	<b>\$390,164</b>	<b>\$341,100</b>
		<b>Plus 5% hold back</b>	<b>\$25,370</b>	<b>\$21,774</b>	<b>\$19,060</b>	<b>\$19,463</b>	<b>\$17,910</b>
		<b>Tax Rev needed</b>	<b>\$532,760</b>	<b>\$456,844</b>	<b>\$400,234</b>	<b>\$409,627</b>	<b>\$359,010</b>
		<b>Total Budget</b>	<b>\$1,892,760</b>	<b>\$1,816,844</b>	<b>\$1,760,234</b>	<b>\$1,819,627</b>	<b>\$1,769,010</b>

Pay Back Years	Annual Total	Req. Millage
4 Pay Back Years	\$532,759.50	0.40
5 Pay Back Years	\$456,844.00	0.34
6 Pay Back Years	\$400,234.00	0.30
5 Pay 50K roll	\$409,627.00	0.31
6 Pay 50K roll	\$359,010.00	0.27

Based on total assessment of \$1.338 Billion  
 Does not include increased assessments for FY 20  
 Annual Costs include 5% loan fee and \$18,500 Staff Costs

**Dredging Partial Waterway Based on Estimate of 4/17/19**

Dredging	Construction Plus 10% Cont.	CEI	Total First Action 4	Total First Action 5	Total First Action 6yr
12,000 Cu Yds	\$550,000.00	\$100,000.00	\$650,000.00	\$650,000.00	\$650,000.00
		Misc Costs	\$2,000.00	\$2,000.00	\$2,000.00
		Staff Support	\$18,500.00	\$18,500.00	\$18,500.00
		Tax Assessor	\$9,000.00	\$5,565.00	\$4,785.00
		Tax Collector	\$9,000.00	\$5,565.00	\$4,785.00
		Orig. Loan	\$50,000	\$50,000	\$50,000
		Int Sec Loan	\$30,000	\$30,000	\$30,000
		Loan Pay Bac	\$150,000	\$120,000.00	\$100,000
		<b>Misc Total</b>	<b>\$266,500.00</b>	<b>\$229,630.00</b>	<b>\$208,070.00</b>
		<b>Plus 5% hold back</b>	<b>\$13,325.00</b>	<b>\$11,481.00</b>	<b>\$10,405.00</b>
		<b>Tax Rev needed</b>	<b>\$279,825.00</b>	<b>\$241,111.00</b>	<b>\$218,475.00</b>
		<b>Total Budget</b>	<b>\$929,825.00</b>	<b>\$891,111.00</b>	<b>\$868,475.00</b>

Pay Back Years	Annual Total	Req. Millage
4 Pay Back Years	\$279,825.00	0.21
5 Pay Back Years	\$241,111.00	0.18
6 Pay Back Years	\$218,475.00	0.16

Based on total assessment of \$1.338 Billion  
 Does not include increased assessments for FY 20  
 Annual Costs include 5% loan fee and \$18,500 Staff Costs