

**SUMMARY OF COSTS FOR COMMUNITY AND CITY CHANNEL DREDGING**

Special Services District based on 36.3 ccs

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>
Assessment	14,415,700	14,415,700	14,415,700	14,415,700	14,415,700	14,415,700
Taxes Generated	<u>52,361</u>	<u>52,361</u>	<u>52,361</u>	<u>52,361</u>	<u>52,361</u>	<u>52,361</u>
Cumulative Taxes	52,361	104,721	157,082	209,443	261,804	314,164
 Dredging costs (with overhead)			<u>294,000</u>			
Cumulative dredging costs			294,000			
 General Fund Contribution to be reimbursed			-136,918 **			

\*\* General Fund will have to make a contribution for the dredgings with the SSD reimbursing the General Fund

<b><u>Community Channel Dredging</u></b>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>
Sources:						
SSD Revenue	52,361	52,361	52,361	52,361	52,361	52,361
<b>City Contribution**</b>	<b><u>45,639</u></b>	<b><u>45,639</u></b>	<b><u>45,639</u></b>	<b><u>-7,337</u></b>	<b><u>-7,337</u></b>	<b><u>-7,337</u></b>
Yearly Contribution	98,000	98,000	98,000	45,024	45,024	45,024
Cumulative Contribution	98,000	196,000	294,000	339,024	384,048	429,072
 Cumulative Contribution years 1 - 3 (1st Dredging)			294,000			Cumulative Contribution years 4 - 6

\*\* The City has to front the first 3 years, but the SSD can return funding to the General Fund beginning in year 4

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<b><u>City Channel Dredging</u></b>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>
Source:						
<b>City Contribution</b>	<b>44,000</b>	<b>44,000</b>	<b>44,000</b>	<b>19,698</b>	<b>19,698</b>	<b>19,698</b>
Cumulative Contribution	44,000	88,000	132,000	151,698	171,396	191,094
 Cumulative Contribution years 1 - 3 (1st Dredging)			132,000			Cumulative Contribution years 4 - 6

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<b><u>Combined City Channel and Community Channel Dredging</u></b>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>
Sources:						
SSD Revenue	52,361	52,361	52,361	52,361	52,361	52,361
<b>City Contribution</b>	<b>89,639</b>	<b>89,639</b>	<b>89,639</b>	<b>12,361</b>	<b>12,361</b>	<b>12,361</b>
Total Combined Sources	142,000	142,000	142,000	64,722	64,722	64,722
Cumulative Combined Sources	142,000	284,000	426,000	490,722	555,444	620,166
 Cumulative Combined Sources years 1 - 3 (1st Dredging)			<b><u>\$426,000</u></b>			Cumulative Combined Sources years 4 - 6

**ASSUMPTIONS:**

SSD Rate	36.322 cents
Total Assessments	\$14,415,700

**NNEL DREDGING - Bayville Creek**

ents SSD rate

<u>Year 7</u>	<u>Year 8</u>	<u>Year 9</u>	<u>Year 10</u>	<u>Year 11</u>	<u>Year 12</u>	<u>Year 13</u>	<u>Year 14</u>
14,415,700	14,415,700	14,415,700	14,415,700	14,415,700	14,415,700	14,415,700	14,415,700
<u>52,361</u>	<u>52,361</u>	<u>52,361</u>	<u>52,361</u>	<u>52,361</u>	<u>52,361</u>	<u>52,361</u>	<u>52,361</u>
366,525	418,886	471,246	523,607	575,968	628,328	680,689	733,050

270,144  
564,144

-92,898 \*\*

SSD Revenue Collected Above Dredgin

\*\*\*\*\* Year 16 has a manual calculation

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<u>Year 7</u>	<u>Year 8</u>	<u>Year 9</u>	<u>Year 10</u>	<u>Year 11</u>	<u>Year 12</u>	<u>Year 13</u>	<u>Year 14</u>
52,361	52,361	52,361	52,361	52,361	52,361	52,361	52,361
<b><u>-7,337</u></b>	<b><u>-7,337</u></b>	<b><u>-7,337</u></b>	<b><u>-13,271</u></b>	<b><u>-13,271</u></b>	<b><u>-13,271</u></b>	<b><u>-13,271</u></b>	<b><u>-13,271</u></b>
45,024	45,024	45,024	39,090	39,090	39,090	39,090	39,090
474,096	519,120	564,144	603,234	642,324	681,414	720,504	759,594

ears 4 - 9 (2nd Dredging) 270,144

Cumulative Contribution years 10 - 16 (3rd Dredg

ir 4 (shown as negative number above)

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<u>Year 7</u>	<u>Year 8</u>	<u>Year 9</u>	<u>Year 10</u>	<u>Year 11</u>	<u>Year 12</u>	<u>Year 13</u>	<u>Year 14</u>
<b>19,698</b>	<b>19,698</b>	<b>19,698</b>	<b>16,971</b>	<b>16,971</b>	<b>16,971</b>	<b>16,971</b>	<b>16,971</b>
210,792	230,490	250,188	267,159	284,130	301,101	318,072	335,043

ears 4 - 9 (2nd Dredging) 118,188

Cumulative Contribution years 10 - 16 (3rd Dredg

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<u>Year 7</u>	<u>Year 8</u>	<u>Year 9</u>	<u>Year 10</u>	<u>Year 11</u>	<u>Year 12</u>	<u>Year 13</u>	<u>Year 14</u>
52,361	52,361	52,361	52,361	52,361	52,361	52,361	52,361
<b><u>12,361</u></b>	<b><u>12,361</u></b>	<b><u>12,361</u></b>	<b><u>3,700</u></b>	<b><u>3,700</u></b>	<b><u>3,700</u></b>	<b><u>3,700</u></b>	<b><u>3,700</u></b>
64,722	64,722	64,722	56,061	56,061	56,061	56,061	56,061
684,888	749,610	814,332	870,393	926,454	982,515	1,038,576	1,094,637

- 9 (2nd Dredging)

**\$388,332**

Cumulative Combined Sources years 10 - 16 (3rd Dredging)



<u>Year 15</u>	<u>Year 16</u>
14,415,700	14,415,700
<u>52,361</u>	<u>50,267</u>
785,411	835,677
	<u>271,536</u>
	835,680

g Costs -3

<u>Year 15</u>	<u>Year 16</u>
52,361	50,267
<b><u>-13,271</u></b>	<b><u>-13,271</u></b>
39,090	36,996
798,684	835,680

ing) 271,536

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<u>Year 15</u>	<u>Year 16</u>
<b>16,971</b>	<b>16,971</b>
352,014	368,985

ing) 118,797

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<u>Year 15</u>	<u>Year 16</u>
52,361	50,267
<b><u>3,700</u></b>	<b><u>3,700</u></b>
56,061	53,967
1,150,698	1,204,665

**\$390,333**