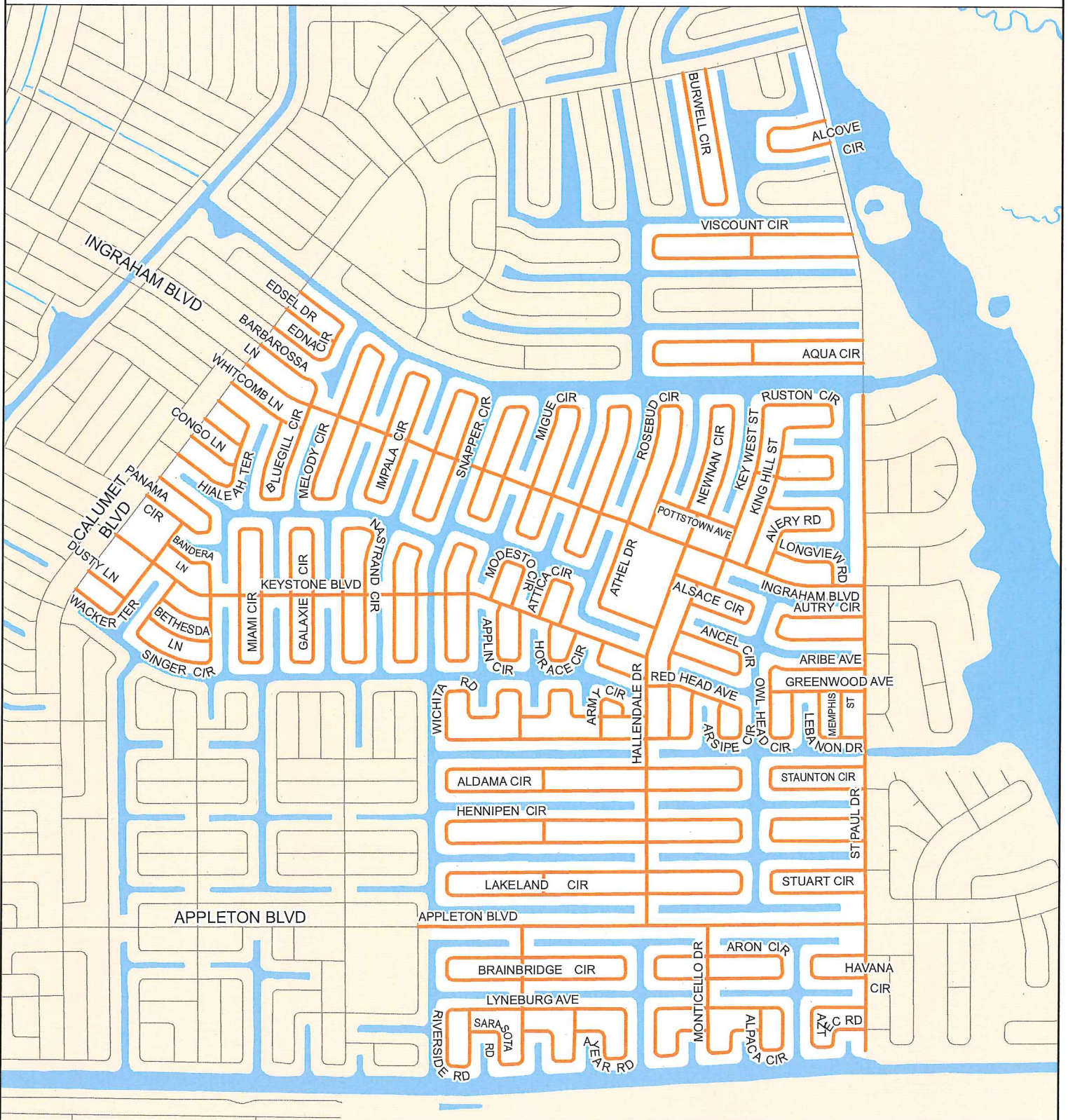




# South Gulf Cove MSBU

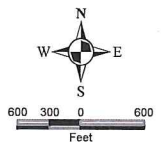
## Proposed Phase 1 Paving Program



Stateplane Projection  
Datum: NAD83  
Units: Feet  
Source: Public Works  
Metadata available upon request

### Legend

 Paving Program



This map is a representation of compiled public information. It is believed to be an accurate and true depiction for the stated purpose, but Charlotte County and its employees make no guarantees, implied or otherwise, to the accuracy, or completeness. We therefore do not accept any responsibilities as to its use. This is not a survey or is it to be used for design. Reflected Dimensions are for informational purposes only and may have been rounded to the nearest tenth. For precise dimensions, please refer to recorded plats and related documents.

**South Gulf Cove Ph 1 & 1A**

Proposed construction: FY 2016

This is a 10 year loan

If subsequent phases are done within the 10 year payback period of the loan for Phase 1/1A (Loan 1), then the rate increase for the subsequent phases would be layered on top of the rate dedicated to paying off Loan 1 until that loan is satisfied.

14,629.20 ERUs

Increase  
for Paving

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Calculated rate increase is \$ 59.91 FY2016 Proposed Increase 60.00

	<u>Vacant</u>	<u>Occupied</u>	
Current Rate for regular maintenance	\$ 52.24	\$ 49.60	
Proposed Rate FY16	<b>112.24</b>	<b>109.60</b>	
Incremental Increase	<u>\$ 60.00</u>	<u>\$ 60.00</u>	

Borrows \$6,940,000 for paving program cost of \$5,710,000 and rejuvenation of \$500,000 (\$6,210,000 total), with interest of \$1,405,000.

Typically, only the amount needed for construction is borrowed, however when the actual construction cost is not known at the time of borrowing then the estimate is used. Any overages are repaid as early as possible after construction is completed to save on interest.

## CHARLOTTE COUNTY PUBLIC WORKS PROJECT COST ESTIMATE & ASSESSMENT WORKSHEET

**Project Description:** South Gulf Cove Paving 2016 Ph 1 & 1A - 10 Yr Loan

**Amount Borrowed** \$ 6,940,000.00

**Payback Years:** 10

Contract Services - Design/Permitting	\$0
Contract Services - Construction	\$6,210,000
Contract Services - CEI	\$0
Reserves applied to Project	\$0
Public Works Services	\$232,400
Postage	\$14,629
Admin Fees	\$8,105
Collection Fees	\$166,266
Contingency	\$310,500
Interest	\$1,405,136
Total with Interest	\$8,347,036
FS129.01 5% statutory uncollectible	\$417,352
<b>Total Amount of Collection</b>	<b>\$8,764,387</b>
Total number of ERU's	14,629.2

<b>TOTAL PER ERU</b>	<b>\$599.10</b>
<b>ANNUAL ASSESSMENT</b>	<b>\$59.91</b>

Rounded to \$60

Prepared by Charlotte County Fiscal Services Division

Date 10/20/2014