

# INDIAN CLIFFS - PROPOSED ROAD CONSTRUCTION PROJECT AS OF MARCH 13, 2012

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| ESTIMATE OF CONSTRUCTION AND ENGINEERING - including contingency (3/13/12 est.)  | \$1,471,261.00        |
| ESTIMATE OF BOND COUNSEL & FINANCIAL ADVISOR   | \$20,000.00           |
| COUNTY ADMIN FEE - BASE FEE (EXCLUDES 2% ADMIN FEE BELOW)  | \$5,000.00            |
| ESTIMATE OF MISC: OWNERSHIP REPORTS, ADVERTISING, PRINTING, & POSTAGE  | \$6,250.00            |
| <b>SUBTOTAL CONSTRUCTION AND ADMINISTRATIVE</b>  | <b>\$1,502,511.00</b> |
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| REVOLVING FUND BACKING OF DEBT -<br>5% OF BOND ISSUE (MANDATORY- STATE LAW)  | \$85,857.77           |
| RESERVE FUND BACKING OF DEBT -<br>3% OF BOND ISSUE (Dependent of % of property development within RSID)<br>75% developed - reserve at 3% | \$51,514.66           |
| COUNTY ADMINISTRATION - 2% OF BONDED AMOUNT<br>2% OF BOND ISSUE  | \$34,343.11           |
| UNDERWRITERS ISSUANCE COSTS<br>2.5% OF BOND ISSUE  | \$42,928.89           |
| <b>SUBTOTAL BOND COSTS</b>   | <b>\$214,644.43</b>   |
| <b>TOTAL R.S.I.D. BOND COST</b>  | <b>\$1,717,155.43</b> |

ESTIMATED NUMBER OF PROPERTIES (PER TAX CODES) 143

|  |                    |
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| <b>TOTAL ESTIMATED COST PER ASSESSMENT UNIT (EQUAL BASIS) - FINANCED</b>   | <b>\$12,008.08</b> |
| <b>TOTAL ESTIMATED COST PER ASSESSMENT UNIT (EQUAL BASIS) - NON-FINANCED</b><br>ASSESSMENT PAID OFF IN ADVANCE - ESTIMATE (SAVES BONDING COSTS OF 12.5%) | <b>\$10,507.07</b> |

**THE PROJECT IS ALSO SUBJECT TO APPROVAL BY THE BOARD OF COUNTY COMMISSIONERS, AND PROJECT COSTS BEING WITHIN BUDGET AND AVAILABLE FUNDING.**

If project expends less than project budget, then assessments will be lowered accordingly.

# ESTIMATE