



- Manual Input Design Constraint

Debt Service Criteria	Total Project Cost not including Property Hook-up by Village . . .	
1 Gabreski STP Improvements		\$2,600,000
2 Sewers		\$3,780,000
3 Pump Stations		\$1,430,000
4 Force Mains		\$5,100,000
5 Construction Costs . . .		\$12,910,000
6 Engineering Costs . . .		\$1,690,000
7 Soft Costs . . .		\$620,000
8 10% Project Contingency . . .		\$1,530,000
9 Total Construction + Engineering + Soft Costs (Loan Amount) . . .		\$16,750,000
10		
11 Total Grant Subsidy =	\$0	
12 % of Capital Improvement Cost to be subsidized by Grant =		0%
13 Total Loan Amount (less Grant) =		\$16,750,000
14		
15 Total SCDPW "Key Money" =		\$1,800,000 - current rate = \$30/GPD
16 Total Loan Amount (less Grant + Key Money if Key Money exceeds STP improvement cost) =		\$16,750,000
17		
18 Assume 2% administrative charges from Loan Originator =		\$335,000
19 Total Loan Amount + Admn Charges =		\$17,085,000
20 Term =	30 years	
21 Interest Rate =	2.50%	
22 Capital recovery factor =		0.0478
23 Annual Amortized Cost =		\$816,281
24		
25 Annual Moneybogue Bay Protection Fund (based on A.V.) =	\$0.00/\$500K M.V.	\$0
27 Annual Amortized Cost (less Moneybogue Bay Protection Fund) =		\$816,281
28		
29 Village Hall Construction Bond annual debt service to transfer to sewer project (2020) =	\$229,219	
30 Village Hall Property Acquisition Bond annual debt service to transfer to sewer project (2022) =	\$78,188	
31 Annual Ammortized Cost (less Moneybogue Protection Fund less transferred debt service) =		\$508,875
32		
33 Village-wide Market Value (2017 Tax Roll) . . .	\$2,932,951,085 M.V.	- does not include Market Value for exempt parcels
34 PHASE 1 Service Area Market Value . . .	\$75,992,148 M.V.	- 2.6% of taxable M.V.
35 NOTE: Village is assessing property at market value due to recent reassessment		
36		
37 Tax Rate OPTION 'A' (INSIDE service area ONLY)		
38 Distribute debt to parcels INSIDE service area ONLY . . .	\$3,348/\$500K M.V.	
39 EXAMPLE: parcel 'A' value assume 20 seat restaurant = \$500,000		\$3,348.21/year
40 EXAMPLE: parcel 'B' value assume 700 SF retail = \$220,000		\$1,473.21/year
41 EXAMPLE: parcel 'C' value assume 36 unit condo complex = \$5,000,000		\$33,482.06/year
42 EXAMPLE: parcel 'D' value assume single family residence = \$700,150 (median value)		\$4,688.49/year
43		
44 Tax Rate OPTION 'B' (Even across Village)		
45 Distribute debt to parcels equally across Village . . .	\$87/\$500K M.V.	
46 EXAMPLE: parcel 'A' value assume 20 seat restaurant = \$500,000		\$86.75/year
47 EXAMPLE: parcel 'B' value assume 9,000 SF retail = \$220,000		\$38.17/year
48 EXAMPLE: parcel 'C' value assume 36 unit condo complex = \$5,000,000		\$867.51/year
49 EXAMPLE: parcel 'D' value assume single family residence = \$700,150 (median value)		\$121.48/year
50		
51 Tax Rate OPTION 'C' (Un-balanced distribution)		
52 Debt to parcels located OUTSIDE Phase 1 service area =	30%	\$27/\$500K M.V.
53 EXAMPLE: parcel 'A' value assume 20 seat restaurant = \$500,000		\$26.72/year
54 EXAMPLE: parcel 'B' value assume 9,000 SF retail = \$220,000		\$11.76/year
55 EXAMPLE: parcel 'C' value assume 36 unit condo complex = \$5,000,000		\$267.18/year
56 EXAMPLE: parcel 'D' value assume single family residence = \$700,150 (median value)		\$37.41/year
57		
58 Debt to parcels located INSIDE Phase 1 service area =	70%	\$2,344/\$500K M.V.
59 EXAMPLE: parcel 'A' value assume 20 seat restaurant = \$500,000		\$2,343.74/year
60 EXAMPLE: parcel 'B' value assume 9,000 SF retail = \$220,000		\$1,031.25/year
61 EXAMPLE: parcel 'C' value assume 36 unit condo complex = \$5,000,000		\$23,437.44/year
62 EXAMPLE: parcel 'D' value assume single family residence = \$700,150 (median value)		\$3,281.95/year
63		