



- 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 <b>Total Construction + Engineering + Soft Costs (Loan Amount) . . .</b>		<b>\$16,750,000</b>
10		
11 Total Grant Subsidy =	<b>\$4,187,500</b>	
12 % of Capital Improvement Cost to be subsidized by Grant =		25%
13 <b>Total Loan Amount (less Grant) =</b>		<b>\$12,562,500</b>
14		
15 Total SCDPW "Key Money" =		\$1,800,000 - current rate = \$30/GPD
16 <b>Total Loan Amount (less Grant + Key Money if Key Money exceeds STP improvement cost) =</b>		<b>\$12,562,500</b>
17		
18 <b>Assume 2% administrative charges from Loan Originator =</b>		\$251,250
19 <b>Total Loan Amount + Admn Charges =</b>		<b>\$12,813,750</b>
20 <b>Term =</b>	<b>30 years</b>	
21 <b>Interest Rate =</b>	<b>2.50%</b>	
22 Capital recovery factor =		0.0478
23 <b>Annual Amortized Cost =</b>		<b>\$612,211</b>
24		
25 <b>Annual Moneybogue Bay Protection Fund (based on A.V.) =</b>	<b>\$0.00/\$500K M.V.</b>	<b>\$0</b>
27 <b>Annual Amortized Cost (less Moneybogue Bay Protection Fund) =</b>		<b>\$612,211</b>
28		
29 <b>Village Hall Construction Bond annual debt service to transfer to sewer project (2020) =</b>	<b>\$229,219</b>	
30 <b>Village Hall Property Acquisition Bond annual debt service to transfer to sewer project (2022) =</b>	<b>\$78,188</b>	
31 <b>Annual Ammortized Cost (less Moneybogue Protection Fund less transferred debt service) =</b>		<b>\$304,804</b>
32		
33 <b>Village-wide Market Value (2017 Tax Roll) . . .</b>	<b>\$2,932,951,085 M.V.</b>	- does not include Market Value for exempt parcels
34 <b>PHASE 1 Service Area Market Value . . .</b>	<b>\$75,992,148 M.V.</b>	- 2.6% of taxable M.V.
35 NOTE: Village is assessing property at market value due to recent reassessment		
36		
37 <b>Tax Rate OPTION 'A' (INSIDE service area ONLY)</b>		
38 <b>Distribute debt to parcels INSIDE service area ONLY . . .</b>	<b>\$2,005/\$500K M.V.</b>	
39 <b>EXAMPLE: parcel 'A' value assume 20 seat restaurant = \$500,000</b>		<b>\$2,005.50/year</b>
40 <b>EXAMPLE: parcel 'B' value assume 700 SF retail = \$220,000</b>		<b>\$882.42/year</b>
41 <b>EXAMPLE: parcel 'C' value assume 36 unit condo complex = \$5,000,000</b>		<b>\$20,055.00/year</b>
42 <b>EXAMPLE: parcel 'D' value assume single family residence = \$700,150 (median value)</b>		<b>\$2,808.30/year</b>
43		
44 <b>Tax Rate OPTION 'B' (Even across Village)</b>		
45 <b>Distribute debt to parcels equally across Village . . .</b>	<b>\$52/\$500K M.V.</b>	
46 <b>EXAMPLE: parcel 'A' value assume 20 seat restaurant = \$500,000</b>		<b>\$51.96/year</b>
47 <b>EXAMPLE: parcel 'B' value assume 9,000 SF retail = \$220,000</b>		<b>\$22.86/year</b>
48 <b>EXAMPLE: parcel 'C' value assume 36 unit condo complex = \$5,000,000</b>		<b>\$519.62/year</b>
49 <b>EXAMPLE: parcel 'D' value assume single family residence = \$700,150 (median value)</b>		<b>\$72.76/year</b>
50		
51 <b>Tax Rate OPTION 'C' (Un-balanced distribution)</b>		
52 <b>Debt to parcels located OUTSIDE Phase 1 service area =</b>	<b>30%</b>	<b>\$16/\$500K M.V.</b>
53 <b>EXAMPLE: parcel 'A' value assume 20 seat restaurant = \$500,000</b>		<b>\$16.00/year</b>
54 <b>EXAMPLE: parcel 'B' value assume 9,000 SF retail = \$220,000</b>		<b>\$7.04/year</b>
55 <b>EXAMPLE: parcel 'C' value assume 36 unit condo complex = \$5,000,000</b>		<b>\$160.03/year</b>
56 <b>EXAMPLE: parcel 'D' value assume single family residence = \$700,150 (median value)</b>		<b>\$22.41/year</b>
57		
58 <b>Debt to parcels located INSIDE Phase 1 service area =</b>	<b>70%</b>	<b>\$1,404/\$500K M.V.</b>
59 <b>EXAMPLE: parcel 'A' value assume 20 seat restaurant = \$500,000</b>		<b>\$1,403.85/year</b>
60 <b>EXAMPLE: parcel 'B' value assume 9,000 SF retail = \$220,000</b>		<b>\$617.69/year</b>
61 <b>EXAMPLE: parcel 'C' value assume 36 unit condo complex = \$5,000,000</b>		<b>\$14,038.50/year</b>
62 <b>EXAMPLE: parcel 'D' value assume single family residence = \$700,150 (median value)</b>		<b>\$1,965.81/year</b>
63		