

# OKALOOSA COUNTY BEACH RESTORATION CONCEPTUAL PROJECT COST SCENARIO: CITY OF DESTIN (A & B)

September 13, 2007 - DRAFT Final Report

## Initial Costs & State vs. Local Share

Item Description	Item Cost	State Share 6%	TDC Share 58%	MSBU Share 36%
Construction	\$12,500,000	\$750,000	\$7,250,000	\$4,500,000
Project Management	\$500,000	\$30,000	\$290,000	\$180,000
Shorebird & Turtle Monitoring	\$250,000	\$15,000	\$145,000	\$90,000
Local Project Administration	\$150,000	not eligible	\$108,000	\$42,000
<b>Total:</b>	<b>\$13,400,000</b>	<b>\$795,000</b>	<b>\$7,793,000</b>	<b>\$4,812,000</b>

\* Note: State Share of 11% only applies to Area A, which accounts for 53.3 % of the project length (1.6 miles of 3.0 miles). The "effective" state share for the overall project (Financing Areas A&B together is 5.86%, rounded to 6% for this analysis

## Annual Post-Construction Monitoring Cost

MONITORING PERIOD	STATE	TDC	MSBU	Total
<b>Cost-Share</b>	6%	58%	36%	100%
<b>Annual</b>	<b>\$6,000</b>	<b>\$58,000</b>	<b>\$36,000</b>	<b>\$100,000</b>
<b>Total (7 yrs)</b>	<b>\$46,903</b>	<b>\$453,400</b>	<b>\$281,421</b>	<b>\$781,724</b>

## Total Project Costs: Initial & Post-Construction Monitoring

	Total	STATE	TDC	MSBU
<b>Initial</b>	<b>\$13,400,000</b>	<b>\$795,000</b>	<b>\$7,793,000</b>	<b>\$4,812,000</b>
<b>Post-Constructio</b>	<b>\$781,724</b>	<b>\$46,903</b>	<b>\$453,400</b>	<b>\$281,421</b>
<b>Total</b>	<b>\$14,181,724</b>	<b>\$841,903</b>	<b>\$8,246,400</b>	<b>\$5,093,421</b>
	<b>\$14,181,724</b>	<b>Test Total</b>		

## MSBU Amortization Summary

Year	Simple Interest Rate 3.66%		Present Worth
	Construction & PM Costs	Monitoring Costs	
1	\$4,812,000		\$4,812,000
2		\$36,000	\$34,729
3		\$37,318	\$34,729
4		\$38,683	\$34,729
5		\$40,099	\$34,729
6		\$41,567	\$34,729
7		\$43,088	\$34,729
8		\$44,665	\$34,729

Total Present Worth: \$5,055,100

Annual MSBU Revenue Needed: **\$740,300**  
Units within MSBU: 5,318

**Avg MSBU Assessment Per Year for 8 years \$139.21**