

5/2/2023

**Computation of Cost and Benefit Calculation  
Crooked Lake/Eagle Lake  
County of Kalamazoo, State of Michigan**

Contract for Construction	
Construction	4,464,778
Engineering	
Survey	29,309
Preliminary Study	60,224
Preliminary and Construction Engineering	604,892
Establishing the District	30,000
Other Project Costs	611,151
Legal	
Attorney Fees	58,844
Costs of Issuance	
Bond Counsel	32,500
Note Counsel	8,000
Municipal Advisor	30,000
Treasury Fee	1,100
Municipal Advisory Council Fee	450
Rating Fee	20,000
Official Statement	750
Notice of Sale	2,500
Easement & Property Acquisition	
Land Purchase	115,151
Capitalized Interest (1 year @ 3.50%)	185,500
Gross Sum of Expenses	<u>6,255,149</u>
Contingency	<u>724,326</u>
Total Project Cost	<u>6,979,475</u>
Less FEMA Grant	<u>1,679,475</u>
Amount to Bonded	5,300,000
County Contribution 12%	(636,000)
Texas Township Contribution 10%	<u>(530,000)</u>
Amount to be spread to property owners	4,134,000
	Equivalent Benefits
Eagle Lake Fully Benefited Properties (1 ea)	229
Eagle Lake Partially Benefited Properties (0.5 ea)	3
Eagle Lake Partially Benefited Properties (0.25 ea)	27.25
DNR Public Access	10
Crooked Lake Fully Benefited Properties (1 ea)	<u>196</u>
Total Benefits	465.25
Total Cost Per Benefit	8,885.55