



Lake County Road Commission

Big Star Lake District

Special Assessment Public Hearing

Monday, June 26, 2017 at 6:00 p.m.

1. Call to Order: Road Commission Manager
2. Pledge of Allegiance
3. Public Hearing on Big Star Lake Level Special Assessment District
 - Overview of Project
 - Question/Answer and Comment
4. Adjournment

All agendas are subject to change

Baldwin Community Schools
High School Gymnasium
525 Fourth Street
Baldwin, MI 49304

COMPUTATION OF COST										
Big Star Lake Lake Level Improvements										
Contract for Construction: Quality Concrete										\$ 200,235.00
Preliminary Engineering, Design, Bidding, Admin, inspection, Permitting										\$ 52,100.00
Publishing Notices/Recording Fees										\$ 325.00
Capitalized Interest (\$ @ %)										\$ 2,145.00
Placement Agent										\$ 4,500.00
Lake Level Counsel										\$ 5,500.00
Bond Attorney										\$ 5,500.00
MDEQ Permit										\$ 500.00
Misc. Financing Fees										\$ 4,650.00
Department of Treasury Fee										\$ 200.00
Other Rd Commission Expenses										\$ 23,000.00
Gross Sum of Expenses										\$ 298,655.00
Add: Contingent Expenses								11.60%	\$ 31,345.00	
Total/Amount of Bond Issue										\$ 330,000.00
Special Assessment Cost Per Parcel										
			Estimated Total Cost				Estimated Cost Per Year			
			for 5 Years				for 5 Years			
			(not including interest)				(including interest)			
Parcels with Lake Frontage			\$471.28				\$104.00			
Parcels without Lake Frontage			\$117.82				\$26.00			