

LAKE PLACID TOWN COUNCIL
Special Meeting
Agenda
9/22/2016 5:30 PM
Town of Lake Placid
Town Hall

Invocation
Pledge of Allegiance

Call to Order – Mayor Holbrook

Roll Call

Mayor John Holbrook
Council Member Ray Royce
Council Member Debra Worley
Council Member Arlene Tuck
Council Member Donald Boyd

1. Public Hearings

A. Proposed Town of Lake Placid’s Wastewater Facilities Plan for Wastewater System Improvements and Capital Financing Plan. FDEP State Revolving Funds (SRF) Loan and FDEP Small Community Wastewater Facilities Grants Program.

2. CITIZENS NOT ON AGENDA (Comments are to be limited to 3 minutes, unless a longer period of time is Permitted by the presiding officer or by a majority of the Town Council)

10. AJOURNMENT

Additional Information:

Monday	September 26	5:30	LP Local Planning Agency
Tuesday	October 3	3:00	LP Regional Utilities Advisory Commission
Wednesday	October 5	6:00	LP Recreation Committee

TOWN OF LAKE PLACID
AGENDA ITEM INTRODUCTION

MEETING DATE: September 22 2016 MEETING TYPE: Town Council Special Meeting

AGENDA ITEM # AND TITLE:

1.A Proposed Town of Lake Placid's Wastewater Facilities Plan for Wastewater System Improvements and Capital Financing Plan. FDEP State Revolving Funds (SRF) Loan and FDEP Small Community Wastewater Facilities Grants Program.

PLACED ON AGENDA BY:

Town Administrator

STATEMENT OF ISSUE:

RESOLUTION 2016-31

A RESOLUTION OF THE TOWN OF LAKE PLACID, FLORIDA RELATING TO THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION SMALL COMMUNITY WASTEWATER FACILITIES GRANT AND/OR STATE REVOLVING FUND PROGRAM; ADOPTING THE TOWN OF LAKE PLACID WASTEWATER FACILITIES PLAN FOR SANITARY SEWER EXTENSION PROJECT AND CAPITAL FINANCING PLAN DATED SEPTEMBER 2016; AUTHORIZING SUBMISSION OF THE PLAN TO THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (FDEP); DESIGNATING THE AUTHORIZED REPRESENTATIVE; AND PROVIDING AN EFFECTIVE DATE.

RECOMMENDED ACTION:

Move to approve submitting for the FDEP/SRF grant.

FISCAL IMPACT:

ATTACHED ITEMS:

**Town Council Special Meeting July 21, 2016, Minutes
RESOLUTION 2016-31**

Town Council Special Meeting July 21, 2016, Minutes

1. FDEP Grant for a Wastewater Line

- Mr. Williams introduced Envisors to discuss the FDEP grant; the Town Council had previously approved \$1000 for a simple plan to apply for the FDEP. Mr. Williams commented that Mr. Homann had discussed with him that the town had a very good chance of obtaining the grant and that Envisor's has worked with the FDEP Clean Water SRF program and could handle the application process for the Town.
- Mr. Homann of Envisors presented to Town Council a PowerPoint (included in the Agenda Packet) detailing the Grant and the Grant process for the proposed project bring sewer lines done to the recreation area by connecting along Heartland Blvd to the Lake June Recreation Area.
 - o Mr. Homann discussed with Council Scenario 2 in the power point: Prepare Facility's Plan using Town funds for approval before November 2016m funding hearing to apply for Design grant funding, and complete design for approval before August 2014 funding hearing to apply for the Construction grant funding. If the Town approved moving forward with the 2nd scenario, it would mean the construction of the project would faster, is likely to obtain the granting funding for the Design and Construction. Currently, there is little competition for the funds. Construction has a higher priority over planning and design. The town could lose out on 50% of the planning grant.
 - Mayor Holbrook, Town Council, Mr. Williams, Mr. Barber and Mr. Homann discussed the following: the grant, the grant process, timelines, whether the project area is the best place for the grant funding and other options.
 - o Mr. Homan stated that the estimated cost \$300,000 to complete the project, 80% would be from the grant.
 - o The facility plan is not the complete engineering for the project.
 - o The project area to extend the sewer line would only include three hookups, the one house along Heartland Blvd, and the Recreation areas Lake June Park, and Lake June Recreation area. Future development of the project area would be limited.
 - o Discussion on whether the area for proposed Facility Plan could be expanded to consider the entire area.
 - o Concern that the area would not generate enough of sewer revenue, due to limited amount of potential sewer hookups.

Motion - Moved by Council Member Royce, seconded by Council Member Worley, to approve staff to do more research on the limits of the project and to bring back a recommendation to the Town Council for consideration. Council Member Royce withdrew the motion.

- o Mr. Barber inquired whether the Grant can be used for other project areas in the downtown, Mr. Homann responded yes the funds could be utilized in other areas.

- o Changing the project to the downtown area was discussed. The possibility of changing the project area in the downtown area.

- o Mr. Homan responded yes that Envisors could develop two facility plans one for the Heartland Blvd to the Recreation area and the second for the downtown area.

- o Council would have the ability choose one of the plans to move forward with the grant.

Motion - Moved by Council Member Tuck, seconded by Council Member Royce, to approve Envisors to proceed with the Facility Plans and to have staff continue to research the location of sewer lines along the property on Heartland Blvd during the previous Arnone project. Roll Call Vote: Unanimous approval.

Town of Lake Placid
 (Project Sponsor)
 John M. Holbrook, Mayor
 (Authorized Representative and Title)
 Lake Placid, FL 33852
 (City, State, and Zip Code)

Phil Williams, Town Administrator 863-699-3747
 (Capital Financing Plan Contact, Title and Telephone Number)
 311 W. Interlake Blvd
 (Mailing Address)
 Lake Placid, FL 33852
 (City, State, and Zip Code)

The Department needs to know about the financial capabilities of potential State Revolving Fund (SRF) loan applicants. Therefore, a financial capability demonstration (and certification) is required well before the evaluation of the actual loan application.

The sources of revenues being dedicated to repayment of the SRF loan are Sewer and Recreation
 (Note: Projects pledging utility operating revenues should attach a copy of the existing/proposed rate ordinance)

Estimate of Proposed SRF Loan Debt Service

Capital Cost*	387,860.80 (Assume 80% Grant)
Loan Service Fee (2% of capital cost)	7,757.22
Subtotal	395,618.02
Capitalized Interest**	0
Total Cost to be Amortized	395,618.02
Interest Rate***	0.00%
Annual Debt Service****	19,780.90
Annual Debt Service Including Coverage Factor*****	22,748.04

* Capital Cost = Allowance + Construction Cost (including a 10% contingency) + Technical Services after Bid Opening.

** Estimated Capitalized Interest = Subtotal times Interest Rate times construction time in years divided by two.

***20 GO Bond Rate times Affordability Index divided by 200.

****Use 10 Semi-annual payments and interest rate/ 2

***** Coverage Factor is generally 15%. However, it may be higher if other than utility operating revenues are pledged.

SCHEDULE OF PRIOR AND PARITY LIENS

List annual debt service beginning two years before the anticipated loan agreement date and continuing at least fifteen fiscal years. Use additional pages as necessary.

IDENTIFY EACH OBLIGATION

#1 FDEP 78702P Coverage % 15 Insured (Yes/No) Yes	#2 FDEP 78703P Coverage % 15 Insured (Yes/No) Yes	#3 Coverage % Insured (Yes/No)
#4 Coverage % Insured (Yes/No)	#5 Coverage % Insured (Yes/No)	#6 Coverage % Insured (Yes/No)

Fiscal Year	Annual Debt Service (Principal + Interest)						Total Non-SRF Debt Service w/coverage	Total SRF Debt Service w/coverage
	#1	#2	#3	#4	#5	#6		
2014	66,669.00	61,361.04					128,030.04	
2015	66,669.00	61,361.04					128,030.04	
2016	66,669.00	61,361.04					128,030.04	
2017	66,669.00	61,361.04					128,030.04	
2018	66,669.00	61,361.04					128,030.04	
2019	66,669.00	61,361.04					128,030.04	
2020	66,669.00	61,361.04					128,030.04	
2021	66,669.00	61,361.04					128,030.04	
2022	66,669.00	61,361.04					128,030.04	
2023	0	61,361.04					61,361.04	
2024		61,361.04					61,361.04	
2025		61,361.04					61,361.04	
2026		61,361.04					61,361.04	
2027		0						
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**SCHEDULE OF ACTUAL REVENUES AND DEBT COVERAGE
FOR PLEDGED REVENUE**

(Provide information for the two fiscal years preceding the anticipated date of the SRF loan agreement)

	FY2015	FY2016
(a) Operating Revenues (Identify)		
<u>Wastewater Services & Misc Income</u>	<u>791,621.97</u>	<u>827,520.24</u>
<u>Sewer/Recreation – Local Funds</u>	<u>0</u>	<u>0</u>
(b) Interest Income	<u>426.54</u>	<u>224.22</u>
(c) Other Incomes or Revenues (Identify)		
<u>Capital Grants</u>	<u>0</u>	<u>0</u>
<u>Capital Loans</u>	<u>0</u>	<u>0</u>
(d) Total Revenues	<u>792,048.51</u>	<u>827,744.46</u>
(e) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	<u>518,835.76</u>	<u>689,102.14</u>
(f) Net Revenues (f = d – e)	<u>273,212.75</u>	<u>138,642.32</u>
(g) Debt Service (including coverage) Excluding SRF Loans	<u>0</u>	<u>0</u>
(h) Debt Service (including coverage) for Outstanding SRF Loans	<u>128,030.04</u>	<u>128,030.04</u>
(i) Net Revenues After Debt Service (i = f – g – h)	<u>145,182.71</u>	<u>10,612.28</u>

Source:

Notes: Transfers to reserve and capital reserve excluded from expenses.

**SCHEDULE OF PROJECTED REVENUES AND DEBT COVERAGE
FOR PLEDGED REVENUE**

(Begin with the fiscal year preceding first anticipated semiannual loan payment)

	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2020</u>
(a) Operating Revenues (Identify)					
Wastewater Service fees & misc income	<u>827,520.24</u>	<u>913,901.00</u>	<u>913,901.00</u>	<u>913,901.00</u>	<u>913,901.00</u>
System Development Charges	<u>0</u>	<u>56,800.00</u>	<u>56,800.00</u>	<u>56,800.00</u>	<u>56,800.00</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(b) Interest Income	<u>224.22</u>	<u>425.00</u>	<u>425.00</u>	<u>425.00</u>	<u>425.00</u>
(c) Other Incomes or Revenues (Identify)					
Capital Grants	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Capital Loans	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(d) Total Revenues	<u>827,744.46</u>	<u>971,126.00</u>	<u>971,126.00</u>	<u>971,126.00</u>	<u>971,126.00</u>
(e) Operating Expenses ¹	<u>689,102.14</u>	<u>700,000.00</u>	<u>700,000.00</u>	<u>700,000.00</u>	<u>700,000.00</u>
(f) Net Revenues (f = d - e)	<u>138,642.32</u>	<u>271,126.00</u>	<u>271,126.00</u>	<u>271,126.00</u>	<u>271,126.00</u>
(g) Existing Debt Service on Non-SRF Projects (including coverage)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(h) Existing SRF Loan Debt Service (including coverage)	<u>128,030.04</u>	<u>128,030.04</u>	<u>128,030.04</u>	<u>128,030.04</u>	<u>128,030.04</u>
(i) Total Existing Debt Service (i = g + h)	<u>128,030.04</u>	<u>128,030.04</u>	<u>128,030.04</u>	<u>128,030.04</u>	<u>128,030.04</u>
(j) Projected Debt Service on Non-SRF Future Projects (including coverage)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(k) Projected SRF Loan Debt Service (including coverage)	<u>0</u>	<u>19,780.90</u>	<u>19,780.90</u>	<u>19,780.90</u>	<u>19,780.90</u>
(l) Total Debt Service (Existing and Projected) (l = i + j + k)	<u>128,030.04</u>	<u>147,810.94</u>	<u>147,810.94</u>	<u>147,810.94</u>	<u>147,810.94</u>
(m) Net Revenues After Debt Service (m = f - l)	<u>10,612.28</u>	<u>123,315.06</u>	<u>123,315.06</u>	<u>123,315.06</u>	<u>123,315.06</u>

Source: Recreation – Local Funds (General Fund Reserve)

Notes: (i.e. rate increases, explanations, etc.)

1. For existing and proposed facilities, excluding interest on debt, depreciation, and other non-cash items.
2. 2016 is based on actual revenue and expenses (Debt Service Account + Wastewater Account).
3. 2017 is based on anticipated revenue and expenses (Debt Service Account + Wastewater Account + estimated “service fee” revenue from 71 additional customers (average monthly service of \$29.35) + SDC from 71 additional customers over a three year period).
4. 2018 - 2020 is based on anticipated revenue and expenses in *ordinary conditions* (Debt Service Account + Wastewater Account).

CERTIFICATION

I, John M. Holbrook, certify that I have reviewed the information
Chief Financial Officer (please print)

included in the preceding capital financing plan worksheets, and to the best of my knowledge, this

information accurately reflects the financial capability of Town of Lake Placid
Project Sponsor

I further certify that Town of Lake Placid has the financial capability to ensure
Project Sponsor

adequate construction, operation, and maintenance of the system, including this SRF project.

Signature

Date

RESOLUTION 2016-31

A RESOLUTION OF THE TOWN OF LAKE PLACID, FLORIDA RELATING TO THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION SMALL COMMUNITY WASTEWATER FACILITIES GRANT AND/OR STATE REVOLVING FUND PROGRAM; ADOPTING THE TOWN OF LAKE PLACID WASTEWATER FACILITIES PLAN FOR SANITARY SEWER EXTENSION PROJECT AND CAPITAL FINANCING PLAN DATED SEPTEMBER 2016; AUTHORIZING SUBMISSION OF THE PLAN TO THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (FDEP); DESIGNATING THE AUTHORIZED REPRESENTATIVE; AND PROVIDING AN EFFECTIVE DATE.

Whereas, the Town of Lake Placid determined that the project recommended in the Town of Lake Placid Wastewater Facilities Plan for Sanitary Sewer Extension Project is in the best interest of its citizens; and

Whereas, the Town of Lake Placid may seek funding from the Florida Department of Environmental Protection (FDEP) under its Small Community Wastewater Facilities Grant Program (SCWFGP) and/or State Revolving Fund (SRF) Program to fund the subject improvements to benefit the Town of Lake Placid Water/Sewer customers; and

Whereas, Town Staff has requested that the Town Council approve the Town of Lake Placid Wastewater Facilities Plan for Sanitary Sewer Extension Project and Capital Financing Plan in accordance with FDEP and SCWFGP requirements.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LAKE PLACID, FLORIDA:

1. The Town of Lake Placid hereby adopts the Town of Lake Placid Wastewater Facilities Plan for Sanitary Sewer Extension Project and Capital Financing Plan.
2. The Town Council hereby authorizes the submission of this Plan to the Florida Department of Environmental Protection.
3. The Town of Lake Placid designates the Mayor as the Authorized Representative to carry out the responsibilities under the SCWFGP/SRF Program and to delegate authority and responsibility to staff to carry out all activities to accomplish the goals of the Program.
4. This resolution shall become effective immediately upon adoption.

THIS RESOLUTION WAS ADOPTED after lawfully noticed public hearing on this 12th day of September 2016.

(SEAL)

TOWN OF LAKE PLACID, FLORIDA,

ATTEST:

John Holbrook, Mayor

Eva Cooper Hapeman, Town Clerk



WASTEWATER FACILITIES PLAN PUBLIC HEARING PRESENTATION

September 22, 2016

ENVISORS

A Division of 

PROJECT BACKGROUND

- Town contacted Envisors regarding potential FDEP SRF grant/loan funding to construct sewer system connection to Lake June Recreation Area
- Envisors made Town Council presentation July 21, 2016
- Town Council elected to pursue FDEP SRF grant/loan funding to extend sewer to two project areas:
 - Lake June Recreation Area
 - South Residential Area (bordered by E. Royal Palm St, S. Magnolia Ave, and S. Main Ave)
- Envisors under contract to prepare FDEP SRF Planning Document (Facilities Plan)
- First Draft of Facilities Plan submitted to FDEP on Aug 22, 2016, for environmental review



North Area (Lake June Recreation Area) Project Limits



South Area Project Limits



WASTEWATER FACILITIES PLAN OVERVIEW

- Requirement to obtain FDEP SRF funding
 - Establish need for project
 - Alternatives analysis
 - Description of selected alternative
 - Environmental review
 - Capital Financing Plan
 - Public Hearing and adoption by Council
-



NEED FOR PROJECT

Reduce potential health hazards due to failure of private and Town-owned septic systems in Project areas.

North Project Area – Lake June Recreation Area

- Eliminate failing septic system
- Provide service to other customers on Heartland Blvd

South Project Area – Existing Residential Neighborhood

- Eliminate septic systems – some likely failing
 - Provide sewer service to existing residents
-



ALTERNATIVES ANALYSIS

- **Alternative 1: No Action**
 - **Alternative 2: Conventional Gravity Sewer System**
 - **Alternative 3: Low-Pressure Grinder Pump Collection System**
-



COST ANALYSIS

**Opinion of Probable Construction Cost
(Includes 10% Contingency):**

**Alternative 2: Conventional Gravity Sewer
System**

North Area: \$549,000

South Area: \$1,390,000

TOTAL: \$1,939,000



COST ANALYSIS

Opinion of Probable Construction Cost
(Includes 10% Contingency):

Alternative 3: Low Pressure Grinder Pump
Collection System

North Area: \$106,000

South Area: \$2,142,000

TOTAL: \$2,248,000

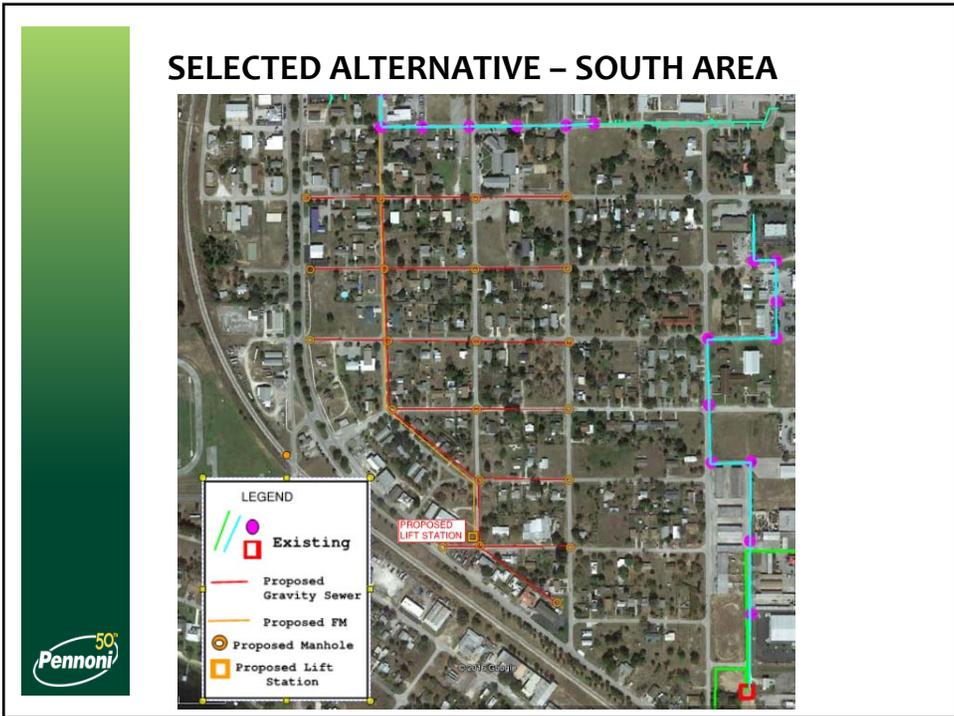


SELECTED ALTERNATIVE

CONVENTIONAL GRAVITY SEWER SYSTEM

- Use existing wet well for lift station on Heartland Blvd for North Project Area
 - Allows future additional connections North Area
 - Generally constructed in streets in South Project Area
 - New lift station South Area
 - Approximately 71 new sewer customers
-





ENVIRONMENTAL REVIEW

- Performed per FDEP requirements
 - Improvements generally to be constructed within previously disturbed public R/W
 - One gopher tortoise burrow found along Heartland Blvd; will need to be relocated during construction
 - Minimal suitable sand/blue-tailed mole skink habitat found; addressed further with USFWS in design phase
 - No other environmental issues discovered that are anticipated to affect construction of Project
-



CAPITAL FINANCING PLAN

- Required attachment to Facilities Plan
 - Provides financial aspects of Project
 - Ability to pay loan analysis
-



CAPITAL FINANCING PLAN – SHEET 1

Estimate of Proposed SRF Loan Debt Service

Capital Cost*	387,860.80 (Assume 80% Grant)
Loan Service Fee (2% of capital cost)	7,757.22
Subtotal	395,618.02
Capitalized Interest**	0
Total Cost to be Amortized	395,618.02
Interest Rate***	0.00%
Annual Debt Service****	19,780.90
Annual Debt Service Including Coverage Factor*****	22,748.04

* Capital Cost = Allowance + Construction Cost (including a 10% contingency) + Technical Services after Bid Opening.

** Estimated Capitalized Interest = Subtotal times Interest Rate times construction time in years divided by two.

***20 GO Bond Rate times Affordability Index divided by 200.

****Use 10 Semi-annual payments and interest rate/ 2

***** Coverage Factor is generally 15%. However, it may be higher if other than utility operating revenues are pledged.



CAPITAL FINANCING PLAN – SHEET 2

SCHEDULE OF PRIOR AND PARITY LIENS

List annual debt service beginning two years before the anticipated loan agreement date and continuing at least fifteen fiscal years. Use additional pages as necessary.

IDENTIFY EACH OBLIGATION

#1 FDEP 78702P Coverage % 15 Insured (Yes/No) Yes	#2 FDEP 78703P Coverage % 15 Insured (Yes/No) Yes	#3 [] Coverage % [] Insured (Yes/No) []
#4 [] Coverage % [] Insured (Yes/No) []	#5 [] Coverage % [] Insured (Yes/No) []	#6 [] Coverage % [] Insured (Yes/No) []

Fiscal Year	Annual Debt Service (Principal + Interest)						Total Non-SRF Debt Service w/coverage	Total SRF Debt Service w/coverage
	#1	#2	#3	#4	#5	#6		
2014	66,669.00	61,361.04						128,030.04
2015	66,669.00	61,361.04						128,030.04
2016	66,669.00	61,361.04						128,030.04
2017	66,669.00	61,361.04						128,030.04
2018	66,669.00	61,361.04						128,030.04
2019	66,669.00	61,361.04						128,030.04
2020	66,669.00	61,361.04						128,030.04
2021	66,669.00	61,361.04						128,030.04
2022	66,669.00	61,361.04						128,030.04
2023	0	61,361.04						61,361.04
2024		61,361.04						61,361.04
2025		61,361.04						61,361.04
2026		61,361.04						61,361.04
2027		0						
2028								



CAPITAL FINANCING PLAN – SHEET 3

SCHEDULE OF ACTUAL REVENUES AND DEBT COVERAGE
FOR PLEDGED REVENUE

(Provide information for the two fiscal years preceding the anticipated date of the SRF loan agreement)

	FY2015	FY2016
(a) Operating Revenues (Identify)		
Wastewater Services & Misc Income	791,621.97	827,520.24
Sewer/Recreation – Local Funds	0	0
(b) Interest Income	426.54	224.22
(c) Other Incomes or Revenues (Identify)		
Capital Grants	0	0
Capital Loans	0	0
(d) Total Revenues	792,048.51	827,744.46
(e) Operating Expenses (excluding interest on debt, depreciation, and other non-cash items)	518,835.76	689,102.14
(f) Net Revenues (f = d - e)	273,212.75	138,642.32
(g) Debt Service (including coverage) Excluding SRF Loans	0	0
(h) Debt Service (including coverage) for Outstanding SRF Loans	128,030.04	128,030.04
(i) Net Revenues After Debt Service (i = f - g - h)	145,182.71	10,612.28



CAPITAL FINANCING PLAN – SHEET 4

SCHEDULE OF PROJECTED REVENUES AND DEBT COVERAGE
FOR PLEDGED REVENUE

(Begin with the fiscal year preceding first anticipated semiannual loan payment)

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2020
(a) Operating Revenues (Identify)					
Wastewater Service fees & misc income	827,520.24	913,901.00	913,901.00	913,901.00	913,901.00
System Development Charges	0	56,800.00	56,800.00	56,800.00	56,800.00
	0	0	0	0	0
(b) Interest Income	224.22	425.00	425.00	425.00	425.00
(c) Other Incomes or Revenues (Identify)					
Capital Grants	0	0	0	0	0
Capital Loans	0	0	0	0	0
(d) Total Revenues	827,744.46	971,126.00	971,126.00	971,126.00	971,126.00
(e) Operating Expenses ¹	689,102.14	700,000.00	700,000.00	700,000.00	700,000.00
(f) Net Revenues (f = d - e)	138,642.32	271,126.00	271,126.00	271,126.00	271,126.00
(g) Existing Debt Service on Non-SRF Projects (including coverage)	0	0	0	0	0
(h) Existing SRF Loan Debt Service (including coverage)	128,030.04	128,030.04	128,030.04	128,030.04	128,030.04
(i) Total Existing Debt Service (i = g + h)	128,030.04	128,030.04	128,030.04	128,030.04	128,030.04
(j) Projected Debt Service on Non-SRF Future Projects (including coverage)	0	0	0	0	0
(k) Projected SRF Loan Debt Service (including coverage)	0	19,780.90	19,780.90	19,780.90	19,780.90
(l) Total Debt Service (Existing and Projected) (l = i + j + k)	128,030.04	147,810.94	147,810.94	147,810.94	147,810.94
(m) Net Revenues After Debt Service (m = f - l)	10,612.28	123,315.06	123,315.06	123,315.06	123,315.06



NEXT STEPS

- Request Town Council adopt Facilities Plan via Resolution
 - Submit Final Draft Facilities Plan including public hearing documentation to FDEP
 - FDEP funding hearing Nov 10, 2016, for design funding
 - Grant/loan Application then grant/loan Agreement from FDEP
 - Design project in time for anticipated Aug 2017 funding hearing for construction grant/loan funding
 - Bid Project – anticipated Oct 2017
-



QUESTIONS?