

Item #8:
Village Trustee Acuna
B. Herons Landing Lake Michigan Water SSA

David Lothspeich

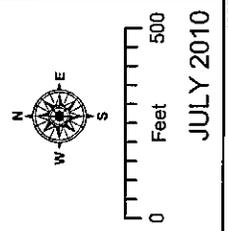
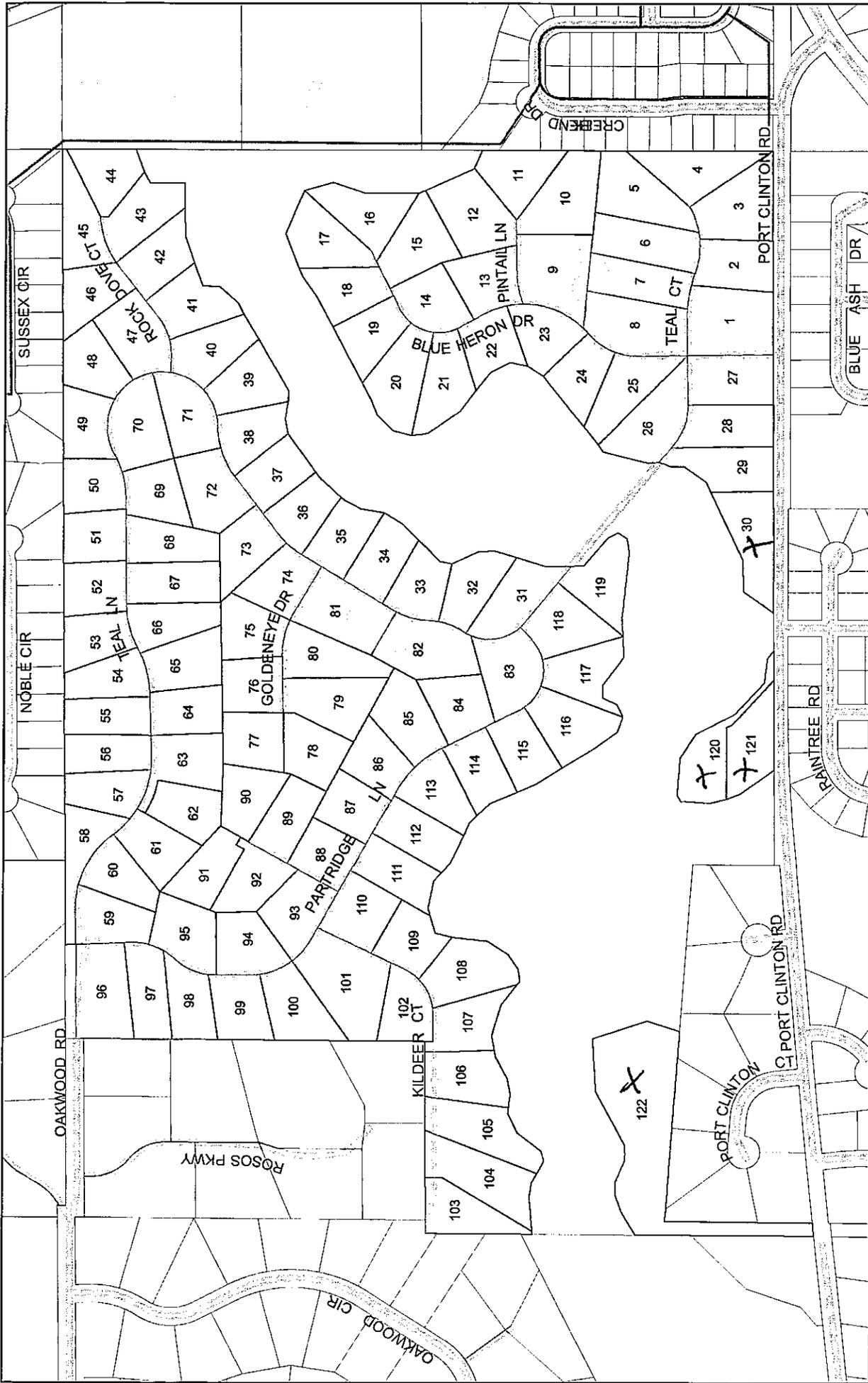
From: Kolb, Peter [PKolb@lakecountyil.gov]
Sent: Monday, July 19, 2010 9:47 AM
To: David Lothspeich; Bill Mass; David Wolfe (dwolfe@cbchi.com)
Cc: Perna, Philip M.; White, Gordon P.
Subject: Herons Landing SSA
Attachments: 2010.07.19 Heron's Landing SSA financing plan - connection fees included.docx; Heron's LandingSSA.XLSX; 1939.pdf

Good Morning Gentlemen,

Attached for your use is a Proposed Financing Plan for the construction of a water distribution system to deliver Lake Michigan Water via retail water service by the County to the Herons Landing Subdivision. This proposed financing plan attempts to capture all the costs associated with the installation of a water distribution system and associated fees and financing charges. This is a preliminary financing plan and if there are additional costs not identified in the plan there will need to be modifications made. In addition there is also backup costs information and a SSA Area Map attached for further clarification of the project. Please note that our information indicates that there will be 118 lots receiving water service and that 4 lots within the subdivision are not projected to receive service.

I understand that there is a meeting scheduled for today in which there will be a review and discussion of this potential SSA and I wanted to provide this information so that there would be meaningful coordination among the parties. If there are any questions relative to the information provided please call me or Gordon White 847-377-7122 directly. Thanks

Peter E. Kolb, P.E.
Director
650 W. Winchester Rd.
Libertyville, Illinois 60048
Phone: 847.377.7500
Fax: 847.377.7173
pkolb@lakecountyil.gov



**Heron's Landing Properties to be Added to Central Lake County
Joint Action Water (CLCJAWA) District**

- Heron's Landing Subdivision**
- Properties to be added to CLCJAWA
 - CLCJAWA
 - LCPWD Water Mains
 - Lots 30, 120, 121, 122 Not Included

LakeCounty
 Department of Public Works
 650 West Winchester Road
 Libertyville, Illinois 60048
 Phone: (847) 377-7500
 Fax: (847) 377-7173
publicworks@lakecountyil.gov

**PROPOSED FINANCING PLAN
HERON'S LANDING SUBDIVISION
Per Lot Basis Inc. Connection Fees
LONG GROVE SPECIAL SERVICE AREA WATER SYSTEM PROJECT
Map #
Exhibit A**

Estimated Project Costs:

Water Distribution System Construction-118 Lots including 1½" service lines, Engineering & 15% Contingency	\$2,235,048
LCPW connection fee, meter, inspection (\$1800 x 118)	\$212,400
CLCJAWA connection fee (\$2564 x 118)	\$302,552 -----
Subtotal Water System Cost:	\$2,750,000
Bond Issuance Cost (Village of Long Grove)	\$100,000
Legal Fees	\$50,000
Total Cost:	\$2,900,000
Necessary Bond Issuance	\$3,000,000

Estimated Property Tax Impact:

Number of Lots in SSA	118
Total Cost per Lot	\$27,118
Annual tax payment per lot (Based on 30 year bonds at 6.5%)	\$2,077

Additional Homeowners Expenses:

Monthly Water Service Charge: (Assumes 8,000 gallons/month average usage @ \$5.69 per 1000 gallon)	\$45.52
Well Abandonment	\$1,300
CLCJAWA Annual Property Tax Levy (Based on a \$500,000 home value, \$165,000 EAV, Tax rate of \$0.042/ \$100 EAV)	\$70

Herons Landing

Item	Description	Quantity	Unit	Unit Price	Extension
1	8"WM HDD	13750	LF	75	1,031,250.00
2	8"V&V	20	EA	3250	65,000.00
3	Hyd	42	EA	3800	159,600.00
4	8" Press V&V	1	EA	5500	5,500.00
5	1 1/2 Ty K Near	56	EA	1000	56,000.00
6	1 1/2 Ty K Far	62	EA	2000	124,000.00
7	Soil Report	1	LS	4000	4,000.00
8	Erosion Control	1	LS	10000	10,000.00
9	1 1/2" Service	118	EA	2900	342,200.00
Subtotal					1,797,550.00
Contingency @ 15%+/-					267,498.00
Engineering & Permits					170,000.00
Total Construction Cost					2,235,048.00
LCPW conn, insp & Meter		118	EA	1800	212,400.00
CLJAWA conn Fee		118	EA	2564	302,552.00
TOTAL COST					\$ 2,750,000.00
Cost per Lot					\$ 23,305.08