



**ALPENA COUNTY DRAIN COMMISSIONER
COMPUTATION OF COST
BEAVER LAKE - LAKE LEVEL CONTROL STRUCTURE
December 6, 2022 Special Assessment Hearing**

Be It Known, that Gerald Fournier, Drain Commissioner, County of Alpena, State of Michigan, in accordance with the statute in such case, made the following computation of the entire cost of said lake level, to-wit:

1 Expense of Maintenance and Improvement of the Lake Level Structure	
Permitting	\$663.00
Preliminary Design	\$45,676.50
Soil Boring	\$6,525.00
Surveying	\$6,139.25
Final Design, Easement Preparation and Bidding	\$15,000.00
2 Establishment of Special Assessment District	
Establishment of Special Assessment District and Legal Lake Level	\$14,500.00
Preparation of Assessment Roll and Levying Assessments	\$13,000.00
3 Land and Property Acquisition	
Easement Cost	\$2,900.00
4 Cost of Construction	\$299,590.00
5 Estimated Cost of Appeal (in case apportionments are not sustained)	\$6,500.00
6 Estimated Cost of Inspection	
Construction Administration and Staking	\$20,000.00
Construction Inspection and Testing	\$15,360.00
7 Cost of Mailing, Publishing Notices and Administration	\$1,300.00
8 Circuit Court Judge Fees	\$175.00
9 Legal Fees	
Lake Level Attorney	\$25,500.00
Financing Attorney	\$7,500.00
10 Note & Bond Issuance Costs	
Financial Advisor	\$7,500.00
Municipal Advisory Council of Michigan (2022 issue)	\$400.00
Michigan Department of Treasury Filing	\$222.00
11 First Year Bond Interest	\$29,500.00
<i>Gross Sum of Expenses</i>	<u>\$517,950.75</u>
 <i>Contingent Expenses (±15%)</i>	 <u>\$77,049.25</u>
<i>Total Cost of Construction of Beaver Lake - Lake Level Control Structure</i>	<u>\$595,000.00</u>

Filed in my office with other papers pertaining to the within mentioned lake level. Dated at _____,
Michigan, this _____ day of _____, 2022.

Gerald Fournier, Alpena County Drain Commissioner