

Town of Dewey Beach
Municiple Building Project
Detailed Sources and Uses of funds

Sources

State Grant - Unearned revenue	\$	3,000,000
State Grant - Bond Bill		1,000,000
Sussex County Grant - EMS		1,000,000
Capital Improvements - Townhall		2,200,000
Unassigned Funds		1,200,000
Loan Proceeds		2,800,000
Donations- committed		200,000
	\$	11,400,000

Possible Additional Sources to reduce loan

Donations - Pavers & Wall	\$	600,000
Sussex County - EMS		250,000
Federal grants		1,000,000
Federal Grant - IT, Cameras		472,000
State Grant- Bond Bill 2026		1,000,000
	\$	3,322,000

Donor Analysis

Levels \$\$\$	Quantity	
\$ 50,000	2	\$ 100,000
\$ 25,000	2	\$ 50,000
\$ 10,000	3	\$ 30,000
\$ 5,000	4	\$ 20,000
\$ 1,000	100	\$ 100,000
\$ 500	400	\$ 200,000
\$ 250	700	\$ 175,000

Revenue	\$	675,000
Cost		(75,000)
Net, New		600,000

Uses

Demolition - Code Enforcement	\$	15,000
Consulting - Naples		130,000
Consulting - GMB		60,000
Construction - as bid		11,080,000
- less modifications		(775,000)
Furniture		400,000
IT, Camera, Computer		472,000
	\$	11,382,000

Modifications

Concrete drilled pilings	\$	97,000
Flooring substitute		105,000
Roofing substitute		110,000
Secondary elevator		135,000
Ballistic modification to interior		70,000
Prevailing wages elimination Phase 2		145,000
Sally Port Garage Doors		85,000
Tile in shower		9,000
Fiber glass to steel doors		19,000
	\$	775,000

Loan Analysis

Principle	\$	2,800,000
Term (years)		20
Rate		4.5%
Monthly Rate		\$17,714
Annual	\$	212,570

Hotel Tax Needed to Cover	\$	425,140
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