

**With a NYSEFC WIIA Grant @ 70% Funded**

**FINANCING PLAN  
BUSSEY & NORTON ROADS WATER DISTRICT**

**TOWN OF ONONDAGA  
ONONDAGA COUNTY, NEW YORK**

Total Construction Cost	\$2,520,000
15% construction contingency	\$375,000
*Total Engineering, Legal, & Survey to date	\$179,440
Bond Counsel Fee	\$14,750
Fiscal Advisors – CMA (2% fee on financed amount)	\$33,610
Bond Anticipation Note (BAN) (3.15% interest on financed amount – Year 1 only)	\$52,950
Construction Administration, Engineering, and Legal for revised NYS Comp. App	\$50,000
Construction Inspection Fees (full-time over 5 months)	\$175,000
<b>Total Capital Project Cost</b>	<b>\$3,400,750</b>
Total NYSEFC Grant @ 70% of \$2,457,535 (NYS Comp Amt)	\$1,720,274
Total Net Project Financed Cost Borne by the Proposed District	\$1,680,476

\*Costs for acquisition or litigation for rights-of-way are not included.  
Construction estimate assumes water main will be installed within the  
Bussey & Norton Road right-of-ways.

**ANNUAL BUDGET**

Total Net Project Cost (Financed Amount)	\$1,680,476
Repayment Period	30 years
Interest Rate	4%
Bond Repayment – 1 <sup>st</sup> year	\$97,182.09

It is proposed to recover the annual budget on a per unit basis as follows:

62 Total Properties Benefitting. 48 Total Residential Lots, 14 Total Residential Vacant Lots  
(2 residential and 8 residential vacant lots are non-residential, agricultural use, & exempt.  
One (1) residential vacant lot no longer exists.)

**EDU Breakdown:**

46 Residential Lots @ 1.0 unit per EDU	46.0 Units
6 Residential Vacant Lots @ 0.5 unit per EDU	3.0 Units
<b>Total # of Units</b>	<b>49.0 Units</b>

Estimated Capital Debt per EDU \$1,983

Estimated Annual OCWA Charges \$504

**Total Estimated Annual Cost per EDU: \$2,487**

ESTIMATE