



OCEAN WALK & MORE PROJECT 30 YEAR FINANCING OPTION

Ocean Walk & More Categories	Project	Estimated Probable Cost	Estimated Annual Debt Service	Estimated Millage
Stormwater Improvements		\$16,550,000	\$998,147	0.4224
Ocean Walk/Crosswalks/Entry Monument		\$11,250,000	\$678,533	0.2871
Utility Undergrounding (FPL)		\$17,200,000	\$1,037,402	0.4390
Total		\$45,000,000	\$2,714,082	1.1484

Annual Cost to Property Owners	Taxable Value of \$500,000	Taxable Value of \$750,000	Taxable Value of \$1,000,000
Stormwater Improvements	\$211	\$317	\$422
Ocean Walk/Crosswalks/Entry Monument	\$144	\$215	\$287
Utility Undergrounding (FPL)	\$219	\$329	\$439
Total	\$574	\$861	\$1,148

Monthly Cost to Property Owners	Taxable Value of \$500,000	Taxable Value of \$750,000	Taxable Value of \$1,000,000
Stormwater Improvements	\$17.60	\$26.40	\$35.20
Ocean Walk/Crosswalks/Entry Monument	\$11.96	\$17.94	\$23.93
Utility Undergrounding (FPL)	\$18.29	\$27.44	\$36.58
Total	\$48	\$72	\$96

FACTS

Estimated Probable Cost for each project category does not account from other governmental agencies, private contributions or additional funds from FDOT

Estimated Probable Costs are "Not to Exceed" amounts

Each project category is estimated as an independent project

NOTES

Millage Estimates based on Taxable Value for FY 2019 =

\$2,487,656,889

Estimated Debt Service based on 30 year term @ 4.35%

Taxable Value = Assessed Value less Exemptions

