



Village of Ephraim
Streetscape Project
Cost Breakdown of Plan Elements

Individual Element	Cost
Roadway Reconstruction from Public Beach to Old Firehouse (Includes pavement removal, excavation, base, new asphalt pavement, curb and gutter, concrete walk, storm sewer, plus contingency , mobilization, and construction engineering)	\$ 1,700,000.00
Moravia Intersection and Retaining Wall <i>(to facilitate parking)</i> (Non structural retaining wall)	\$ 250,000.00
Additional Stormwater (Hwy 42 cross culverts and village street drainage systems)	\$ 550,000.00
Streetlight Replacement (Brookside Ln to Anderson Ln)	\$ 600,000.00
Burying of Utility Lines from Wetlands to German (WPS, Frontier, Charter, Nsight, Electrical Hookups)	\$ 1,750,000.00

Project Selection for Cost Consideration	Cost Totals:
Base Project (Road Reconstruction, Moravia Work, Additional Stormwater)	\$ 2,500,000.00
Base Project plus Streetlighting	\$ 3,100,000.00
Base Project plus Streetlighting and Utility Burial	\$ 4,850,000.00



Streetscape Project Estimated Financial Impact Report 6/5/2018

The estimated financial impact report that follows is intended to provide a look into the impact on the individual taxpayers of the Village of Ephraim associated with the streetscape project. It takes into account only the estimated costs of this project. Prior to project letting, bond issuance, or loan procurement the Village Board will be looking at these costs in addition to the Village's capital reserve savings accounts and the possible financial liabilities of the 20 year plan.

Our current general obligation debt and special taxes associated with our 2009 debt issue will be retired in 2019 which will leave the village with approximately \$195,000 in current annual principal and interest payments that could be applied to new debt by way of the streetscape project. Assuming an interest rate at this time of 4% with a 20 year term the village could undertake a project of approximately \$2.7 Million and maintain this annual payment. Projects in excess of \$2.7 Million will result in tax increases.

The forecast below offers a financial snapshot of the tax impact of undertaking the base streetscape project, the base project plus streetlighting, and the base project plus streetlighting and utility burial.

Approval of the base project which includes highway reconstruction from the Village Beach to the Firehouse Museum, Moravia point and Moravia intersection work, and additional stormwater buildout would result in a total cost of \$2,500,000 and could be undertaken with no increase to village taxes. The impact to an individuals property tax bill would be an approximate **\$3.33 decrease** for every \$100,000 of assessed value.

Approval of the base project plus construction of new Village streetlighting would result in a total cost of \$3,100,000. This would result in principal & interest payments in excess of the current amount. The impact to an individuals property tax bill would be an approximate **\$9.36 increase** for every \$100,000 of assessed value.

Approval of the base project plus construction of new Village streetlighting and burial of overhead utilities from the Wetland Preserve to German Rd would result in a total cost of \$4,850,000. This would result in principal and interest payments in excess of the current amount. The impact to an individuals property tax bill would be an approximate **\$46.37 increase** for every \$100,000 of assessed value.

Tax Impact Based on Project Selection

All Impacts to Individual Tax shown in terms of per \$100,000 of assessed value

Project	Project Cost	Increase/(Decrease) in taxes per \$100,000
Base Project	\$ 2,500,000	(\$3.33)
Base Project plus Streetlighting	\$ 3,100,000	\$9.36
Base Project plus Streetlighting and Utility Burial	\$ 4,850,000	\$46.37