Old Lyme Shores
Estimated Costs for Sewers and Stormwater Projects

	OLS Portion of Shared	Per EDU	Internal Sewers	Per EDU	Stormwater & Roads	Per EDU	Total	Total Per EDU
2025 Bids Received	$ 6,489,083	$ 33,622		$ -		$ -	$ 6,489,083	$ 33,622
2021 project bids			$ 7,953,515	$ 41,210	$ 3,482,600	$ 18,045	$ 11,436,115	$ 59,254
40% Bid escalation (See Bed Escalation Sheet)			$ -	$ -	$ -	$ -	$ -	$ -
Total Construction Bids / Costs	$ 6,489,083	$ 33,622	$ 7,953,515	$ 41,210	$ 3,482,600	$ 18,045	$ 17,925,198	$ 92,877
Inflation factor - per shared sheet	$ 648,908	$ 3,362	$ -	$ -	$ -	$ -	$ 648,908	$ 3,362
Total Amount Reserved for Construction Bids	$ 7,137,992	$ 36,984	$ 7,953,515	$ 41,210	$ 3,482,600	$ 18,045	$ 18,574,107	$ 96,239
Future Eligible Engineering (from F&O)	$ 366,000	$ 1,896	$ 735,200	$ 3,809		$ -	$ 1,101,200	$ 5,706
Future Ineligible Engineering (From F&O)		$ -		$ -	$ 470,995	$ 2,440	$ 470,995	$ 2,440
Future Legal Spending (Estimate)	$ 25,000	$ 130	$ 75,000	$ 389	$ -	$ -	$ 100,000	$ 518
Future Admin Costs (Estimate)	$ 42,000	$ 218	$ 168,000	$ 870	$ 25,000	$ 130	$ 235,000	$ 1,218
Contingency per F&O - 8% (Costs & Engineering)	$ 600,319	$ 3,110	$ 695,097	$ 3,602	$ 316,288	$ 1,639	$ 1,611,704	$ 8,351
Costs before financing	$ 8,171,311	$ 42,338	$ 9,626,812	$ 49,880	$ 4,294,883	$ 22,253	$ 22,093,006	$ 114,472
Financing Costs during Construction	$ 163,426	$ 847	$ 192,536	$ 998	$ 257,693	$ 1,335	$ 613,655	$ 3,180
Summary of costs above	$ 8,334,737	$ 43,185	$ 9,819,348	$ 50,877	$ 4,552,576	$ 23,588	$ 22,706,661	$ 117,651
CWF 25% Grant	$ (2,042,828)	$ (10,585)	$ (2,406,703)	$ (12,470)	$ (483,174)	$ (2,503)	$ (4,932,705)	$ (25,558)
Loan Forgiveness maxed at $15 million	$ (4,515,000)	$ (23,394)	$ -	$ -	$ -	$ -	$ (4,515,000)	$ (23,394)
Net Costs after State Reimbursement	$ 1,776,909	$ 9,207	$ 7,412,645	$ 38,407	$ 4,069,401	$ 21,085	$ 13,258,956	$ 68,699
Costs Spent to Date, owed to State	$ 177,599	$ 920	$ 505,366	$ 2,618		$ -		$ -
Interest owed to State	$ 13,715	$ 71	$ 59,565	$ 309		$ -		$ -
Additional bills (legal, engineering, other)	$ 12,500	$ 65	$ 50,000	$ 259		$ -		
	$ 203,814	$ 1,056	$ 614,931	$ 3,186		$ -	$ 818,744	$ 4,242
New London Buy In (per agreement)	$ 463,886	$ 2,404		$ -		$ -	$ 463,886	$ 2,404
East Lyme Buy in (per agreement)	$ 157,430	$ 816		$ -		$ -	$ 157,430	$ 816
OLS Additional Contingency - 7% (to combined 15%)	$ 437,574	$ 2,267	$ 515,516	$ 2,671	$ 318,680	$ 1,651	$ 1,271,770	$ 6,589
Total Net Summary of Costs	$ 3,039,613	$ 15,749	$ 8,543,092	$ 44,265	$ 4,388,082	$ 22,736	$ 15,970,786	$ 82,750
Gross Bond Resolution Costs (w/o State Grants)	$ 9,597,440	$ 49,728	$ 10,949,795	$ 56,735	$ 4,871,256	$ 25,240	$ 25,418,491	$ 131,702

Bond Limits without the additional Contingency

Sewers	Stormwater	Total
$ 19,594,146	$ 4,552,576	$ 24,146,721

$18,700,000	Bond Resolution	$22,700,000	Bond Resolution	$ (894,146)	$ (1,446,721)
$20,547,235	Total Gross on Sewers	$ (2,718,491)	Overage		
$ (1,847,235)	Overage				