

5.0 Judique Water Project Update

		Projection May 2018	Projection September 2018
Total Project Cost (Anticipated) *		730,000	779,127
Total CWWF approval		(381,296)	(381,296)
Remaining amount to be approved		348,704	397,831
Municipality Portion	70%	244,093	278,481
Local Improvement Charge Portion	30%	104,611	119,349
Current serviced units **		127	141
<i>Local Improvement Charge per unit</i>		<i>823.71</i>	<i>846.45</i>

* Additional costs include site work for NSP and mixer for reservoir. Any additional expenses incurred will increase the charge per unit.

** R. MacLean identified all properties that could possibly be serviceable (total units). G. Beaton reviewed final list of properties and confirmed number of units. This confirmation will eliminate any amendments to bills after the billing is processed.

5.0 Judique Water Project Update (cont.)

- Amortization schedule over the length of the local improvement charge.

<u>Values</u>				<u>LIC summary</u>			
Total Bill amount	\$	825.73		Scheduled payment	\$	106.94	
Annual interest rate		5.00 %		Scheduled number of payments		10	
Period in years		10		Actual number of payments		10	
Number of payments per year		1		Total early payments	\$	-	
Start date of payments		01/01/2019		Total interest	\$	243.63	
Optional extra payments	\$	-					

PmtNo.	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	01/01/2020	\$ 846.45	\$ 109.62	\$ 67.30	\$ 42.32	\$ 779.15	\$ 42.32
2	01/01/2021	779.15	\$ 109.62	70.66	38.96	708.49	81.28
3	01/01/2022	708.49	\$ 109.62	74.19	35.42	634.30	116.70
4	01/01/2023	634.30	\$ 109.62	77.90	31.71	556.39	148.42
5	01/01/2024	556.39	\$ 109.62	81.80	27.82	474.59	176.24
6	01/01/2025	474.59	\$ 109.62	85.89	23.73	388.70	199.97
7	01/01/2026	388.70	\$ 109.62	90.18	19.44	298.52	219.40
8	01/01/2027	298.52	\$ 109.62	94.69	14.93	203.83	234.33
9	01/01/2028	203.83	\$ 109.62	99.43	10.19	104.40	244.52
10	01/01/2029	104.40	\$ 109.62	99.18	5.22	0.00	249.74