



KENT COUNTY DRAIN COMMISSIONER

COMPUTATION OF COST

WALKER NO 4 DRAIN

In the Matter of the Walker No 4 Drain, traversing the City of Walker, County and State aforesaid. Be it Known, That I, Kenneth Yonker, County Drain Commissioner of the County of Kent and State of Michigan, in accordance with the statute in such case made and provided, did on the 22th day of March, 2024 make the following computation of the entire cost of said Drain to-wit:

1 Board of Determination			\$3,508.39
2 Cost of Engineering and Design Services			\$88,380.76
Final Design/Bid Specification and Documents	\$87,016.55		
Drain Office Inspections	\$1,364.21		
3 Right of Way			\$1,947.25
Preparation of Easement Exhibits-Vriesman & Korhorn	\$1,582.00		
Preparation of Easements-Kent County Drain Office	\$185.25		
Recording	\$180.00	6 documents	
4 Construction Administration (estimate)			\$70,000.00
Administration and Management	\$20,000		
Construction Staking	\$10,000		
Construction Inspection and Testing	\$35,000		
Drain Office Inspection (estimate)	\$5,000		
5 2024 Contracts for Construction			\$1,108,289.80
Jackson Dirt Works	Bid Amount	\$1,175,577.00	
MDOT Cost Share		-\$67,287.20	
6 Postage, Advertising and Mailings			\$1,360.00
7 Cost of Appeal - If Required			\$15,000.00
8 Attorneys Fees			\$1,000.00
General Counsel	\$1,000.00		
9 Interest and Other Borrowing Expenditures			\$167,815.00
Bond Counsel	\$18,000.00		
Financial Advisor	\$15,300.00		
Rating Agency Fee	\$14,000.00		
POS/Official Statement	\$6,500.00		
Advertising	\$2,500.00		
MAC Fee	\$450.00		
Paying Agent Fee	\$500.00		
State of Michigan Fee	\$315.00		
Underwriter's Fee Estimate -2%	\$31,500.00		
Capitalize Interest Estimate -5%	\$78,750.00		
10 Gross Sum of Expenses			\$1,457,301.20
11 Contingency Expenses (15%)			\$218,595.18
Amount of Borrowing			\$1,675,896.38

Filed in my office with other papers pertaining to the within mentioned drain
Dated at Grand Rapids, Michigan this 22th day of March, 2024.

Kenneth Yonker
County Drain Commissioner of Kent County