

Roy Virost 80 7th Street Key Colony Beach FL 33051				
Key Colony Beach - City Hall Options - Assumed 20 year time frame - Adjustments to D. Turner and T. Harding Summary				
Assumed Key Items to Summary	A	Financing can be accomplished at 5% rate - if rate increases it will generate a higher interest component		
	B	Since the amount scheduled for financing is less than the estimated new City Hall cost of \$8,312,326 it implies that the city has ready access to the remaining approximately \$4,800,000 for the new building construction.		
Key Unknown Factors in Summary	AA	The provision for the State of Florida for the Public Safety Facility Hardening - Will these funds be available for the new City Hall construction?		
	AB	Can Facility Hardening funds be used to offset a portion of the cost for the remodeling of the current City Hall such as a Door Flood Protection system, Emergency back up power source and other "hardening" improvements?		
			Old City Hall Repaired and Updated Estimated Costs	New Proposed City Hall Costs
Ending Costs from Summary Sheet D. Turner and T. Harding Summary			\$ 6,225,123.47	\$ 8,312,326.84
	Item		Increase/(Decrease)	Increase/(Decrease)
	20	Install Door Flood Protection System	\$ 100,000.00	
	21	Install Emergency Back Up Power Source System	\$ 250,000.00	
	22	Remove Item 2 cost for Temporary Facilities	\$ (240,000.00)	
	23	Remove Item 3 need for Temporary Trailers	\$ (120,000.00)	
	24	Remove Item 4 need for Major Flood Repair	\$ (2,000,000.00)	
	25	Add Minor Flood Repairs \$50,000/Storm - 4 storms - in lieu of Major Flood Repair	\$ 200,000.00	
	26	Trailer Rentals for Temporary Housing of Staff for 12 months for remodel to be completed @ \$14,000/month	\$ 168,000.00	
	27	Trailer Rentals for Temporary Housing of Staff for 24 months for new City Hall to be completed @ \$14,000/month		\$ 336,000.00
	28	Assumed 25% overrun for unforeseen items /change orders	\$ 157,500.00	\$ 2,000,000.00
	29	Additional Financing for Overrun costs		\$ 1,147,138.65
	30	Self Insure City Hall by setting up fund @\$150,000/year over 10 years	\$ 1,500,000.00	
	31	Remove Flood Insurance Cost since self insured	\$ (2,785,623.47)	
Adjustments to D Turner and T Harding Summary			\$ (2,770,123.47)	\$ 3,483,138.65
New Revised Total Comparison over 20 years			\$ 3,455,000.00	\$ 11,795,465.49
Unknown Factor Adjustment				
	AA	Provision in the event that FL grant for Public Safety Building Hardening is not received		\$ 2,282,859.28
	AB	Provision in the event that FL grant for Public Safety Building Hardening can be applied to offset "hardening" remodel costs for existing City Hall	\$ (350,000.00)	
New Revised Total Comparison over 20 years adjusted for Unknown Factors			\$ 3,105,000.00	\$ 14,078,324.77