

## **DREDGING SUMMARY 2020**

All dredging operations were completed in December of 2020. A total of 104,000 cubic yards of sediment was removed from the lake. Work continues on restoration and project close out. This should all be done by the end of the year.

Our final draw was made on the dredging loan in June 2020 for \$175,000.00 to bring the loan total to \$3,396,819.32 Our first payment was made in March 2020 for \$214,225.00 The current balance on the loan is \$3,214,975.26. The loan matures on 6/10/2029.

The Protection District has a saving account with Community First Bank to pay any unpaid bills along with our next loan payment that is due in September 2020. The current balance is \$414,958.63.

Sauk County gave us \$200,000.00 for the dredging project and that money was put into our dredging saving account, and if that money is not used to pay unpaid bills it will be applied to lower our loan balance.

We also received a grant from Wisconsin DNR Channel Grant for the amount of \$74,829.00 and as of 8/7/2020 we only received half of that dollar amount and we do expect the other half before the end of the year. Just like the Sauk County money we put it into our dredging saving account. The loan matures on 6/10/2029.

The Levy was set last November for the dredging loan at \$391,950.00. The levy is turned in this November 2020. Next years tax levy will be a lower dollar amount, since we are refinancing the loan at a lower rate of 1.39% compared to the current 2.7%. The new loan will still mature in 2029.

## DREDGING SUMMARY 2020

### Expenses

Kaiyuh Services	\$3,219,775.56
Ayres Associates	\$66,239.33
Larowe, Gerlarch & Taggart	\$7,733.81

Total to date 8/1/2020 \$3,293,748.70

Estimated Remaining \$247,500.00

Kaiyuh Services	\$235,000.00
Ayres Associates	\$5,000.00
Larowe, Gerlarch & Taggart	\$7,500.00

Estimated Project Total \$3,541,248.70

### Income

Tax Payments	\$254,135.18
First 1/9/2020	\$133,806.44
Second 2/14/2020	\$120,328.74

Grants	\$237,414.50
Sauk County	\$200,000.00
Wisconsin DNR Channel	\$37,414.50

Donations \$50.00

Total to date 8/1/2020 \$491,599.68

Estimated Remaining \$175,229.32

Third tax payment	\$137,814.82
Wisconsin DNR Channel	\$37,414.50

### Loan Information

First payment March 2020	\$214,225.00
Balance as of 8/1/2020	\$3,214,975.26
Second payment Sept 2020	\$214,225.00

### Dredging Savings Account

Balance as of 8/1/2020 \$414,958.63