

LRPD 2018 ANNUAL MEETING

DREDGING UPDATE



NO VOTE TODAY!!!

- Only three bids received
- Rejected on July 5 by Board
- Too expensive!
- No Wisconsin bidders



Low Bid Received \$ Impact

- \$6M total LEVY/\$250M valuation
2.4% of assessed value of property
- \$200k property x 0.024 = \$4,800
\$480 per year for 10 years
- \$400k property x 0.024 = \$9,600
\$960 per year for 10 years
- \$500K property x 0.024 = \$12,000
\$1,200 per year for 10 years



What's The Plan Forward?

- Re-bid the project to reduce costs
- Discussions with contractors, consultants, and engineers
 - Project adjustments: Add'l spoils sites, lengthen timeline, dewatering
- Attractive Bid Documents ->More competitive bidders - > Lower \$\$
- Dredging committee continues to meet, plan, and study alternatives
- Targeting 2019 to dredge
- Continue work on grants and other supplemental funding options



Target Project Cost Goal

- \$4M total LEVY/\$250M valuation
1.6% of assessed value of property
- \$200k property x 0.016 = \$3,200
\$320 per year for 10 years
- \$400k property x 0.016 = \$6,400
\$640 per year for 10 years
- \$500K property x 0.016 = \$8,000
\$800 per year for 10 years



The New Timeline

- Today: Annual Meeting
- Currently: Learning from bid process to reduce costs.
- Re-bid project: Late winter/early spring 2019.
- May 2019: Special meeting to approve dredging project.
- May/June: Begin dredging.
- Fall 2019: Restore spoils sites.
- 2019-2029: Repay loan.
- Ongoing: Reduce sedimentation.



Conclusions

- The lake needs to be dredged
- Dredging is expensive
- Reducing costs is a priority
- Securing more funding is a priority
- Property values are at risk if nothing is done
- Re-bidding will take a lot of effort
- 2019 is our new goal: 6 years now
- Large rain events add sediment
- Sediment reduction is an ongoing effort

