

PORT AUTHORITY FUNDING

Federal

HUD Grant	\$ 514,500.00
TVA Grant	305,000.00
USDA Grant	150,000.00
Delta Grant	337,796.00
Corps of Engineers (Harbor Land)	290,707.25
Corps of Engineers (Section 107)	<u>4,000,000.00</u>
	\$5,598,003.25

State

Tennessee Department of Transportation	\$ 1,150.00
Department of Economic and Community Grant	2,716,099.39
Department of Transportation (Fast Track) Grant	<u>383,900.61</u>
	\$3,101,150.00

Local Government

Port Authority Revenue Bonds	\$2,162,310.00
Lake County Reimbursement	146,856.51
Dyer County Debt Service	33,793.68
Obion County Debt Service	33,793.68
Lake County Debt Service	67,587.36
Gibson Electric Cooperative	413,000.00
Dyersburg Electric System	1,162.94
Morgan Keegan Fund Dividend (Bond Interest)	8,827.76
Lake County Industrial Park	
General Obligation Bonds	<u>2,807,362.68</u>
	\$ 5,674,694.61

Private

Deposits General Fund	\$ 3,268.85
TennKen Railroad	3,000.00
First Citizens National Bank	565,019.30
John M. Lannom	1,393.18
Prime Financial	5,000.00
Maurice Owen	<u>40.00</u>
	\$ 577,721.33

PORT AUTHORITY FUNDING (SUMMARY)

Recap

Federal	\$ 5,598,003.25
State	3,101,150.00
Local	5,674,694.61
Private	<u>577,721.33</u>
	\$14,951,569.19
TIGER Grant Request	\$34,768,347.00
Total Project costs	\$49,951,569.19

Percentage of Participation

Tiger	79.97%
Federal (Other)	81.28% (11.21%)
State	6.21%
Local Government	11.37%
Private	1.14%

EXPENDITURES

Port Authority

Feasibility Studies	\$ 599,055.06
Bank/Bond Fees	679,902.95
Land Acquisition	2,065,431.33
Harbor Construction	4,038,705.00
Professional Fees and Expenses	320,852.97
Consultant Fees	203,597.19
Insurance/Taxes	35,313.00
Associations/Dues/Conferences	1,580.00
Miscellaneous Expenses	<u>7,802.16</u>
	\$ 7,952,239.66

Lake County

Reimbursements to Port Authority	\$ 141,456.51
Land Acquisition Payments	1,143,759.67
Court Costs	1,079.50
Legal Fees/Expenses	<u>177,335.55</u>
	\$ 1,463,631.23

U. S. Army Corps of Engineers \$ 4,000,000.00

Total – December 31, 2008 \$13,415,870.89

PHASE II – PROJECT BUDGET
Northwest Tennessee Regional Port of Cates Landing
7/1/2009
Updated 8/5/09

Engineering

•	Design	\$ 858,800
•	Surveys/Subsurface	105,700
•	Reimbursable	<u>55,000</u>
	Subtotal	\$ 1,019,500

Construction

•	Work Packages	\$26,276,169
•	Inspection/Contract Administration	450,000
•	Construction Coordination	1,293,678
•	Testing	<u>280,000</u>
	Subtotal	\$28,299,847

Other

•	Permitting	\$ 135,000
•	Land Acquisition	1,572,000
•	Legal	632,000
•	Port Operations	350,000
•	Interest	500,000
•	Crop Damage	10,000
•	Other	<u>500,000</u>
	Subtotal	\$ 3,699,000

Contingency \$ 1,750,000

TOTAL \$34,768,347