



Dear Residents:

We would like to thank all of those who participated at our last Village Board Meeting held on January 4<sup>th</sup> via Zoom/call in. Over 80 residents participated in the meeting. The main topic of discussion was the need to go to bond for the emergency bulkhead repair on Concourse East. Currently, 11 Contractor's have picked up bid packets. The Village requested 3 different options on the bids to be opened on January 27th and awarded at the next Board Meeting to the lowest most qualified bidder.

### Canal Information

- **There are 240 Boat Slips total. For the 2020 Boating Season, 182 were leased.**
- **16 slips were unusable due to hazardous conditions.**
- **2020 Canal Income was \$224,000**
- **Concourse W. Canal Bond Payments made yearly ~ \$135,000**
- **Additional Canal Maintenance, pilings, lighting, water etc.: \$58,000**
- **The Village is projecting to take out a Bond for approximately \$1.5 million which is roughly an additional \$95,000 a year in principal and interest.**
- **The Canal Fund sustains itself therefore responsible for the payment of this bond. We are anticipating to raise the Boat Slip Fees in order to absorb the cost of the bond payment.**

We will be discussing more about this project at our next Board of Trustees Meeting on February 1, 2021 at 7:30 PM VIA Zoom. As always, we highly encourage residents to participate. Please see login in credentials below to joins us.



**MONDAY, FEBRUARY 1, 2021 AT 7:30PM**

**MEETING ID: 229-652-2714    PASSWORD: 11718**

***CALL IN # (929) 205-6099***

Sincerely,

Mayor John Valdini, Deputy Mayor Thomas Zepf,  
Trustee Michael Dopsovic, Trustee Patrick Fawcett & Trustee Mary Del Vecchio