

The plan expects FEMA to continue to cover the costs of replacing sand lost in federally declared storm events, which is a little more than 50% of the expected losses, leaving the county and the towns to cover the rest. The state has made it clear that it will not be providing any nourishment money, meaning that the non-FEMA cost of the master plan is likely to be split in a 75% county/25% town cost-share, or in a 67% county/33% town cost-share. The county hasn't decided yet which it will be, and the master plan includes estimates of the county/towns cost-shares for both cases. The Shore Protection Office splits the county's occupancy tax revenues (6%) with the county's Tourism Authority, and this generates approximately \$2.5 million per year for beach nourishment. In addition, the county has \$9 million in reserve for beach nourishment activities.

The master plan expects that each town will cover the costs of replacing its share (either 25% or 33%) of the actual background sand losses incurred in its jurisdiction. For example, Pine Knoll Shores is expected to lose approximately

85,000 cubic yards of sand to background erosion each year, which would cost the town either \$260,000 per year or \$343,000 per year in the 25% or 33% share cases, respectively. This compares quite favorably with the approximately \$316,500 in sand taxes for beach nourishment generated annually by the town (at tax rates of 1.4 cents and 5.2 cents per \$100 dollars of assessed valuation for the non-beach and beach-front tax districts).

The cost estimates are developed from past projects and they include the costs of mobilization/demobilization. Total costs of the plan, in the 33% town/67% county share case are expected to average \$4.6 million per year, or \$230 million over the full 50-year life of the plan. Total revenues generated for beach nourishment by the towns and by the Shore Protection Office's share of the county's occupancy tax are currently \$3.93 million per year, or \$197 million over 50 years, meaning that the entire master plan would be approximately 85% funded at current rates. This assumes that the special arrangement that Atlantic Beach currently has with the Army Corps of Engineers for placement of sand from the MHC Harbor Navigation project dissipates in the future and Atlantic Beach becomes a full participant in the plan. If Atlantic Beach retains its special relationship with the Corps of Engineers, then the plan is approximately 94% funded at current rates for the next 50 years which, as they say, "is close enough for government work." In addition, the plan may slightly overstate costs because it assumes that there will be a nourishment event of up to three Mcy of sand every three years. If the actual placement frequency is less, similar to what we have experienced in the past, costs will be lower and we may have more opportunities to "piggyback" on FEMA mobilization efforts and place additional sand on our beaches at lower costs.

The master plan is a stunning achievement for the county, the towns and a tribute to the Shore Protection Office, the Beach Commission and their contractors. We now have a program in place that will protect our beaches far into the future in an efficient manner with more certainty than ever before. Everyone involved deserves a tip of our hats and our heartfelt appreciation. Now, if only we could follow this model and do something to consolidate our police and fire departments along the island.



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PINE KNOLL SHORES TOWN HALL