

MARIN EMERGENCY RADIO AUTHORITY

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MEMORANDUM

DATE: May 17, 2006
TO: MERA Executive Committee
FROM: Martin J. Nichols, Executive Officer
SUBJECT: AGENDA ITEM G: NEW PROJECT FINANCING

Last year, the Board of Directors approved new project financing of \$2.1 million. Since that time, we have new costs:

1. Bolinas Site

Attached is the Motorola cost proposal for the Bolinas site. It estimates the project cost \$464,061. Our previous estimate for the site was \$300,000. We therefore, need to increase our financing proposal by \$164,000.

2. New Capacity

The cost for this project is estimated by Motorola to be \$3,685,000.

New debt requirements:

A. Approved new debt	\$2,100,000
B. Bolinas increase	164,000
C. Increased capacity	<u>3,685,000</u>
TOTAL New Debt	<u>\$5,949,000</u>