

MARIN EMERGENCY RADIO AUTHORITY

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DATE: May 2, 2018
TO: MERA Executive Board
FROM: Maureen Cassingham, Executive Officer
SUBJECT: AGENDA ITEM **B-7**: PROPOSED FY18-19 MERA NEW PROJECT
FINANCING NOTE AND REVENUE BONDS BUDGETS

Recommended Action: Recommend Governing Board approval of the proposed FY18-19 New Project Financing-2007 Bank Note and the MERA 2010 Refunding Revenue Bonds Debt Service Budgets, which remain unchanged from the Executive Board's preliminary approval on March 14, 2018.

Background: These are areas of funding that are outside the Operating Budget.

The first budget is for the 2007 Citizen Bank Loan Note for supplemental capital borrowing. The Governing Board directed that this payment remain the same through the life of the Note.

The second budget is for the Debt Service (2010 Refunding Revenue Bonds) and there is no discretion in the payment amount.

Fund 70032 – New Project Financing – 2007 Bank Note:

Budget FY 2017-18	Budget FY 2018-19
\$225,000	\$225,000

Fund 70035 – Bonds (Annual Debt Service for 2010 Refunding Revenue Bonds)

Budget FY 2017-18	Budget FY 2018-19
\$2,123,200	\$2,125,600