

Table 3 **DRAFT DRAFT DRAFT DRAFT**
 Marin Emergency Radio Authority
 New Debt Financing

Debt issue	\$7,800,000
Less: issuance cost	<u>200,000</u>
Proceeds	\$7,600,000

Estimated interest rate 5.0%

Estimated Debt Service Schedule

Year	Outstanding Principal	Interest 5.0%	Principal Payment	Total Payment	Remaining Principal
2024	\$7,800,000	0	0	0	\$7,800,000
2025	7,800,000	390,000	1,160,000	1,500,000	6,640,000
2026	6,640,000	330,000	1,170,000	1,500,000	5,470,000
2027	5,470,000	270,000	1,230,000	1,500,000	4,240,000
2028	4,240,000	210,000	1,290,000	1,500,000	2,950,000
2029	2,950,000	150,000	550,000	700,000	2,400,000
2030	2,400,000	120,000	580,000	700,000	1,820,000
2031	1,820,000	90,000	610,000	700,000	1,210,000
2032	1,210,000	60,000	640,000	700,000	570,000
2033	570,000	30,000	570,000	600,000	0