

BOND PRICING

Marin Emergency Radio Authority 2024 Special Parcel Tax Revenue Bonds Final Numbers

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Bond Component:									
	08/01/2025	340,000	5.000%	3.230%	102.174				7,391.60
	08/01/2026	440,000	5.000%	3.070%	104.190				18,436.00
	08/01/2027	450,000	5.000%	2.860%	106.624				29,808.00
	08/01/2028	485,000	5.000%	2.750%	108.995				43,625.75
	08/01/2029	500,000	5.000%	2.680%	111.320				56,600.00
	08/01/2030	515,000	5.000%	2.700%	113.174				67,846.10
	08/01/2031	555,000	5.000%	2.720%	114.937				82,900.35
	08/01/2032	585,000	5.000%	2.740%	116.612				97,180.20
	08/01/2033	610,000	5.000%	2.750%	118.290				111,569.00
	08/01/2034	645,000	5.000%	2.770%	119.804				127,735.80
	08/01/2035	675,000	5.000%	2.880%	118.722 C	3.026%	08/01/2034	100.000	126,373.50
		5,800,000							769,466.30

Dated Date	04/25/2024	
Delivery Date	04/25/2024	
First Coupon	02/01/2025	
Par Amount	5,800,000.00	
Premium	769,466.30	
Production	6,569,466.30	113.266660%
Underwriter's Discount	-25,462.00	-0.439000%
Purchase Price	6,544,004.30	
Accrued Interest	112.827660%	
Net Proceeds	6,544,004.30	

Marin Emergency Radio Authority
Cash Flow with New Bonds
Capital Replacement Charge

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Project Cost & Fund Balance as of 12/1/2023

Calendar Year	2024	2025	2026	2027	2028	2029	2030	2031	2032
Beginning Balance	10,215,000	1,405,400	1,539,467	1,709,567	1,779,067	1,829,267	1,867,617	1,895,667	1,890,517

Capital Revenues

Parcel tax	3,543,000	3,543,000	3,543,000	3,543,000	3,543,000	3,543,000	3,543,000	3,543,000	3,543,000
Interest earnings - 3%	230,000	30,000	30,000	40,000	40,000	40,000	40,000	40,000	40,000
New bond proceeds	6,400,000								
Capital expense charge	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>
Total Available Capital	20,813,000	5,403,400	5,537,467	5,717,567	5,787,067	5,837,267	5,875,617	5,903,667	5,898,517

Capital Expenses

Next Gen Project	16,200,000								
2016 debt service	2,422,600	2,421,600	2,419,900	2,422,500	2,419,300	2,420,400	2,430,700	2,434,650	2,436,650
New debt service		707,333	713,000	701,000	713,500	704,250	694,250	708,500	710,750
Admin. services	160,000	100,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
SUA warranty	<u>625,000</u>	<u>635,000</u>	<u>645,000</u>	<u>765,000</u>	<u>775,000</u>	<u>795,000</u>	<u>805,000</u>	<u>820,000</u>	<u>830,000</u>
Total Capital Expenses	19,407,600	3,863,933	3,827,900	3,938,500	3,957,800	3,969,650	3,979,950	4,013,150	4,027,400
Ending Balance	1,405,400	1,539,467	1,709,567	1,779,067	1,829,267	1,867,617	1,895,667	1,890,517	1,871,117

<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>
1,871,117	1,840,917	1,798,117	1,741,417	2,011,417	2,286,417

3,543,000	3,543,000	3,543,000	40,000	50,000	50,000
40,000	40,000	40,000	40,000	50,000	50,000

<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>
5,879,117	5,848,917	5,806,117	2,206,417	2,486,417	2,761,417

2,436,700	2,434,800	2,435,950			
706,500	711,000	708,750			
50,000	50,000	50,000	50,000	50,000	50,000
<u>845,000</u>	<u>855,000</u>	<u>870,000</u>	<u>145,000</u>	<u>150,000</u>	<u>150,000</u>
4,038,200	4,050,800	4,064,700	195,000	200,000	200,000
1,840,917	1,798,117	1,741,417	2,011,417	2,286,417	2,561,417