

MARIN EMERGENCY RADIO AUTHORITY

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MEMORANDUM

DATE: May 8, 2013
TO: MERA Executive Board
FROM: Maureen Cassingham, Executive Officer
SUBJECT: AGENDA ITEM **B-5**: PROPOSED FY13-14 NEW PROJECT FINANCING
AND BONDS BUDGETS

Recommended Action: Recommend Governing Board approval of the proposed FY13-14 New Project Financing – 2007 Bank Note and the MERA 2010 Refunding Revenue Bonds Debt Service Budgets.

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

The first one 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:

| Final Budget FY 2012-13 | Proposed Budget FY 2013-14 |
|------------------------------------|---------------------------------------|
| \$225,000 | \$225,000 |

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

| Final Budget FY 2012-13 | Proposed Budget FY 2013-14 |
|------------------------------------|---------------------------------------|
| \$2,122,375 | \$2,121,325 |