**MARIN EMERGENCY RADIO AUTHORITY**
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# MEMORANDUM

**DATE:** May 7, 2014

**TO:** MERA Executive Board

**FROM:** Maureen Cassingham, Executive Officer

**SUBJECT:** AGENDA ITEM **B-5:** PROPOSED FY14-15 MERA NEW PROJECT FINANCING AND REVENUE BONDS BUDGETS

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Recommended Action: Recommend Governing Board approval of the proposed FY14-15 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 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 2013-14 | Budget FY 2014-15 |
|---|---|
| $225,000 | $225,000 |

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

| Budget FY 2013-14 | Budget FY 2014-15 |
|---|---|
| $2,121,325 | $2,121,825 |