
Table 1
Marin Emergency Radio Authority
700MHz System Financial Program
Project Capital Costs

	Estimated Cost*
Backbone radio system	\$13,900,000
Microwave system	5,000,000
System support	10,600,000
Mobile and portable radios (2,800)	<u>10,500,000</u>
Total cost	\$40,000,000

* - Includes contingency.

Table 2
Marin Emergency Radio Authority
700MHz System Financial program
Parcel Tax Summary*

Categories	Use Codes	Number of Parcels	Average Tax Per Parcel	Total Parcel Tax
Single family residential	10, 11, 12, 13, 14, 38	81,107	\$29.00	\$2,352,100
Multi family residential	20, 21	4,986	129.0	640,780
Agricultural, open space, rural	30, 31, 32, 33, 34, 35, 36, 37	715	55.0	39,470
Commercial, industrial, utility	40, 41, 50, 51, 90	4,015	145.0	585,193
Exempt	15, 60, 61, 80, 81, 91	5,432		0
Totals		96,255		\$3,617,543
Parcel equivalents @ \$29		124,743		

* - Source: NBS Parcel Tax Study, June 2013

Table 3
Marin Emergency Radio Authority
700MHz System Financial program
Amount of Bond Issue

Required proceeds	from Table 1	\$40,000,000
Capitalized interest		2,300,000
Reserve fund	average annual payment	3,600,000
Issuance/Underwriting		<u>400,000</u>
Amount of Bond Issue		\$46,300,000
Average annual payment: 20 years, 4.5%		\$3,560,000
Estimated number of equivalent parcels		124,700
Annual cost per equivalent parcel		\$28.55
	use	\$29.00

Table 4

Marin Emergency Radio Authority
700MHz System Financial program
Additional Project Funding

line #	Fiscal Year Required	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
1	Member Agency Payments				(1)	(2)					
2	2010 Refunding Bonds	\$2,120,000	\$2,120,000	\$2,120,000	\$420,000	\$0	\$0	\$0	\$0	\$0	\$0
3	Notes	210,000	210,000	210,000	210,000	210,000	0	0	0	0	0
4	Total payments for current debt	\$2,330,000	\$2,330,000	\$2,330,000	\$630,000	\$210,000	\$0	\$0	\$0	\$0	\$0
5											
6	Amount available if member agency funding continues	\$0	\$0	\$0	\$1,700,000	\$2,120,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000
7											
8	Capital Appreciation Bonds										
9	Accreted value at 5%/yr										
10											
11	CAB Proceeds - Project 1	\$4,000,000									
12	CAB Proceeds - Project 2	4,000,000									
13	Issuance costs	300,000									
14	Issue amount	\$8,300,000									
15											
16	Beginning amount due	\$8,300,000	\$8,300,000	\$8,720,000	\$9,160,000	\$7,920,000	\$6,200,000	\$4,180,000	\$2,060,000		
17	Accrued interest @ 5%	0	420,000	440,000	460,000	400,000	310,000	210,000	100,000		
18	Balance	<u>8,300,000</u>	<u>8,720,000</u>	<u>9,160,000</u>	<u>9,620,000</u>	<u>8,320,000</u>	<u>6,510,000</u>	<u>4,390,000</u>	<u>2,160,000</u>		
19	Payment	0	0	0	1,700,000	2,120,000	2,330,000	2,330,000	2,160,000		10,640,000
20	Ending amount due	\$8,300,000	\$8,720,000	\$9,160,000	\$7,920,000	\$6,200,000	\$4,180,000	\$2,060,000	\$0		
21											
22										\$170,000	\$2,330,000

Amount available for additional future projects

1 - Bond payment for FY 2021 funded in prior year.

2 - Bond payment for FY 2022 from bond reserve fund of \$1,700,000 and the balance from member agency payments.