

**MARIN EMERGENCY RADIO AUTHORITY**

c/o Town of Corte Madera  
300 Tamalpais Drive – Corte Madera, CA 94925

**DATE:** May 13, 2020  
**TO:** MERA Governing Board  
**FROM:** Maureen Cassingham, Executive Officer  
**SUBJECT:** AGENDA ITEM **D-2**: PROPOSED FY20-21 MERA NEW PROJECT  
FINANCING - 2007 BANK NOTE AND  
2010 REFUNDING REVENUE BONDS  
DEBT SERVICE BUDGETS

Recommended Action: Upon recommendation of the Finance Committee and Executive Board on March 11, 2020, approve the Proposed FY20-21 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.

**Member Agencies will be invoiced by MERA after June 1 – payment due after July 1.**

The second budget is for the Annual Debt Service (2010 Refunding Revenue Bonds) and there is no discretion in the payment amount.

**Debt Service payment invoiced by Bond Trustee – US Bank – after June 1 and is due to US Bank by August 1, 2020.**

Fund 70032 – New Project Financing – 2007 Bank Note:

<b>Budget</b>	<b>Budget</b>
<b>FY 2019-20</b>	<b>FY 2020-21</b>
\$225,000	\$225,000

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

<b>Budget</b>	<b>Budget</b>
<b>FY 2019-20</b>	<b>FY 2020-21</b>
\$2,120,000	\$2,121,600

ATTACHMENTS:

D-2a FY20-21 Member Agency Contributions – Fund 70032 – New Project Note

D-2b MERA 2010 Bonds Service Payment Calculation – Fund 70035 – US Bank