

CITY OF SALINAS
Police Station and El Gabilan Library Expansion Funding and Financing Plan

	<u>Police Station</u>	<u>El Gabilan Library</u>
<u>Funding Sources</u>		
Bond Proceeds	\$ 53,927,500	\$ 20,420,000
Initial City Equity	<u>8,298,000</u>	<u>3,043,000</u>
	<u><u>\$ 62,225,500</u></u>	<u><u>\$ 23,463,000</u></u>
<u>Funding Uses</u>		
Project Fund (Developer)	\$ 47,232,500	\$ 18,045,500
FF&E / Demo. / Other Costs (City equity)	8,298,000	3,043,000
Capitalized Interest	5,277,900	1,835,500
Cost of Issuance, Discount, PFG Fees	<u>1,417,100</u>	<u>539,000</u>
	<u><u>\$ 62,225,500</u></u>	<u><u>\$ 23,463,000</u></u>
<u>Annual Debt Service Funding</u>		
	<u>Measure G</u>	<u>Measure E</u>
	<u><u>\$ 4,800,000</u></u>	<u><u>\$ 850,000</u></u>