

Kensington Police Protection and Community Services District

Community Center Financing

March 19, 2019

- Financial Institutions Contacted
 - California Special Districts Association (CSDA)
 - Bank of the West
 - Mechanics Bank
 - Banner Bank
 - Umpqua Bank

- CSDA Proposal
 - Lease Purchase
 - Interest Rate = 3.8%
 - Ten Year Term
 - No additional out of pocket costs

- Bank of the West
 - One year Draw, then Five Year Repayment
 - Interest Rate – prime +0.5% (6.0%)

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Low Bid	\$1,481,200
District Funds Available	(655,911)
Franchise Fee (debris removal)	(10,000)
Donations	<u>(510,000)</u>
Additional Funding Needed	<u>\$305,289 *</u>

* Excludes Bid Alternates

<i>Unassigned Fund Balance 6/30/17</i>	<i>\$1.3 million</i>
<i>Unassigned Fund Balance 6/30/18</i>	<i>\$1.5 million (preliminary)</i>
<i>Cash Balance 3/15/2019</i>	<i>\$2,527,374</i>
<i>(excl bonds, landscape/lighting, Bayview funds)</i>	