City of Costa Mesa
Lions Park and Fire Station 1 Projects
Funding Plan

	Library	Community Center	Park	Street Front	Other	Total	Fire Station 1	Grand Total
Revised Option 3 May 2016								
Estimated Cost	$ 17,100,000	4,150,000	6,900,000	820,000	7,030,000	$ 36,000,000	$ 10,000,000	$ 46,000,000
Existing Funds	4,000,000					4,000,000	1,676,201	5,676,201
FY 16-17:								
Gas Tax				300,000		300,000		300,000
Cap. Facil. 1.5% Funds	1,676,201					1,676,201		1,676,201
FY 17-18:								
Park Fees			2,500,000			2,500,000		2,500,000
Gas Tax				300,000		300,000		300,000
CIP 5% Funds (75%)						-	4,387,500	4,387,500
Cap. Facil. 1.5% Funds						-	1,755,000	1,755,000
FY 18-19:								
Park Fees			2,500,000			2,500,000		2,500,000
Gas Tax				220,000		220,000		220,000
CIP 5% Funds (50%)	743,701					743,701	2,181,299	2,925,000
Cap. Facil. 1.5% Funds	1,755,000					1,755,000		1,755,000
FY 19-20:								
CIP 5% Funds (29%)	1,696,500					1,696,500		1,696,500
Cap. Facil. 1.5% Funds	1,755,000					1,755,000		1,755,000
COP or Bond Financing	5,473,598	4,150,000	1,900,000		7,030,000	18,553,598	-	18,553,598
Total Funding	$ 17,100,000	4,150,000	6,900,000	820,000	7,030,000	$ 36,000,000	$ 10,000,000	$ 46,000,000

Original (Nov. 17, 2015) Option 3:

	Lions Park Projects	Fire Station 1	Total
Loan amount	$ 25,258,131	$ 6,823,799	$ 32,081,930
Annual interest rate	4.500%	4.500%	
Monthly interest rate	0.375%	0.375%	
Loan period in years	30	30	
Est. Start date of loan	1/1/2017	1/1/2017	
Monthly payment	$ 127,979	$ 34,575	162,554
Number of payments	360	360	
Total interest	$ 20,814,395	$ 5,623,268	26,437,664
Total cost of loan	46,072,526	12,447,067	58,519,594
Annual payment	1,535,751	414,902	1,950,653
Repayment:			
2003 COPs	1,240,250	-	1,240,250
Capital 1.5% funds	295,501	414,902	710,403

Revised debt payment calculation

	Lions Park Projects	Fire Station 1	Total
Loan amount	$ 18,553,598	$ -	$ 18,553,598
Annual interest rate	4.500%	4.500%	
Monthly interest rate	0.375%	0.375%	
Loan period in years	25	25	
Est. Start date of loan	1/1/2017	1/1/2017	
Monthly payment	$ 103,127	$ -	103,127
Number of payments	300	300	
Total interest	$ 12,384,479	$ -	12,384,479
Total cost of loan	30,938,077	-	30,938,077
Annual payment	1,237,523	-	1,237,523
Repayment:			
2003 COPs	1,240,250	-	1,240,250
Capital 1.5% funds	(2,727)	-	(2,727)