



Jeffrey Mansion Expansion Project

Funding Sources

revised 8.12.2019

Projected Net Income to New Space

\$73,340

Initial Project Cost:	\$3,225,000
2019 Changes	\$607,000
Less: Design Fees Appropriation	<u>-\$144,895</u>
Total future Project Costs	\$3,687,105

Sources of Funding:

BCF Grant - Round 1	\$1,000,000
BCF Grant - Round 2	\$500,000
State Capital Fund	\$250,000
Parking Lot Capital Budget	\$180,000
Street fund: Parking Lot Asphalt	\$105,000
Jeffrey Mansion Fund Allocation	\$235,000
2019 Additional Rec Fund Appropriation	\$220,000
2020 Jeffrey Mansion Fund Budget Contribution	<u>\$220,000</u>
Funded	\$2,710,000

Unfunded:	\$977,105
------------------	-----------

Project Financing Scenario:

Plus: Carry Costs / Addtn'l Soft Costs	\$115,000
Bond Amount:	\$1,092,105

Bond Financing Assumptions

Length	20
Rate	0.03

Debt Service

\$73,407
