

Notes to Estimate of Costs:

1. The improvement amounts listed under the total cost column are the budget amounts by acquisition area, including MRCA funding contributions that are available for the acquisition of open space in the acquisition area with the bonds issued in the amount of \$13.16 million and net cash prepayments.
2. The rate of the bonds is 4.4000%, \$13.16 million par amount of bonds result in an annual payment for debt service of approximately \$35.50 per single family home (SFE). The total annual payment for debt service, maintenance and administration will not exceed \$40 per SFE.
3. Maintenance and brush clearing costs for maintenance, repair, and improvement of the open space properties that are incurred annually in order to maintain the level of benefit to the assessed parcels.
4. Administration cost includes assessment engineering, county collection charges and other annual costs related to the administration of the assessments.
5. The total cost per SFE is the total cost for the acquisition of open space properties per single family equivalent benefit unit. This cost is bonded and paid over a period of not to exceed 30 years. Based on interest rates as described above, the annual debt service payment is \$35.50 per SFE (per single family home).
6. The improvement costs for Acquisition Areas F and H only can include up to \$750,000 (in each such Acquisition Area) of funds for improvements to trails, trailheads, including customary facilities related thereto, and footbridges for existing open space and parklands owned or maintained by MRCA.