

# Golden Gate Park Music Concourse Garage



Budget & Finance Committee  
September 18, 2024



# Proposed Financing – Sources and Uses

## Sources:

Not-to-Exceed Par Amount	29,000,000
Prior Reserve Fund	1,100,000
<b>Total Sources</b>	<b>30,100,000</b>

## Uses:

### Project Funds

First Republic Debt Payoff	21,600,000
Museum Loan Payoff	500,000
Capitalized Interest	1,000,000
Debt Service Reserve Fund	2,450,000

### Delivery Date Expenses

Cost of Issuance	1,050,000
Underwriter's Discount	240,000

**Total Projected Uses** **26,840,000**

Plus: Reserve for Market Uncertainty 3,260,000

**Total Uses (including Prior Reserve Fund)** **30,100,000**



# Proposed FY24-25 Operations Sources and Uses

## Sources:

Annual Garage Parking Revenue	1,500,000
<b>Total Sources</b>	<b>1,500,000</b>

## Uses:

Certificate of Participation - Debt Service	820,000
Property/Business Interruption Insurance	80,000
Music Concourse Garage Maintenance - Reserve	300,000
Golden Gate Park Operations	300,000
<b>Total Uses</b>	<b>1,500,000</b>



**Thank You!**

