

Attachment to Fiscal Note

Mercer West

Interfund Loan Calculations Attachment A to SDOT Mercer West Interfund Loan SUM

LOAN

	2014	2015	2016	2017*	2018	2019	Total
Starting Balance	0	6,148,767	22,786,108	28,996,366			
Anticipated Spending	6,108,451	16,447,623	5,445,000	50,000			28,051,074
Interest	40,316	189,718	765,258	1,268,234			2,263,526
Ending Balance	6,148,767	22,786,108	28,996,366	30,314,600	0	0	

<u>Assumptions</u>	2014	2015	2016	2017
Interest Rate	1.32%	1.32%	3.00%	4.37%

Additional Notes:

\$2.09M in proceeds from sale of West Marine property was received in 2014.

Megablock property will be sold by December 31, 2017. If the property is sold earlier, the loan will be repaid earlier, i.e. when the property is sold.

*\$50K needed in 2017 and \$40K needed in 2018 for landscape establishment costs; if the parcel has been sold, these costs will be paid from property proceeds rather than the Interfund loan.