

Memo to: Public Safety Building Reassessment Committee

Date: June 13, 2019

Re: Funding Sources

**1) Mass Works:**

Potential to obtain up to 50% of cost:

Malden received \$9.5 Million for a \$19 Million facility (including land acquisition). Needs to be tied somehow to economic development. Malden utilized a consultant/lobbyist.

**2) Local Bonding**

Assumption \$8 Million level payments for 25 years at 4.5% (conservative)

Payments would be approximately \$540,000 per Fiscal year principal and interest and would start in FY2023 (some interest on Bond Anticipation notes would be paid in Fy2022 approximately \$200,000)

Current Wakefield Bonding Schedule of Payments

FY 2020	\$2.4 Million	(Current Fiscal year)
FY2021	\$2.3 Million	(No Dolbeare \$52,000)
FY2022	\$1.7 Million	(No Woodville \$585,863 and No Sr Center \$99,203)
FY2023	\$1.1 Million	(No PSB \$591,600)

**3) State/Federal Earmarks**

No real potential as of yet.