

PRELIMINARY Estimate of Cost of Issuance for a Series of Bonds*
Potential \$15 Million Issuance

<u>Service</u>	<u>Firm</u>	<u>Range of Estimated Fees</u>		
Financial Planning & Advisory**	Eastshore Consulting LLC	\$55,000		
Bond and Disclosure Counsel	TBD	\$50,000	to	\$80,000
Rating Agency	TBD	\$15,000	to	\$25,000
Paying Agent***	TBD	\$1,500	to	\$2,500
Statistical Data***	CalMuni Statistics, Inc.	\$1,500	to	\$2,500
Printing***	TBD	\$2,000	to	\$3,000
Contingency	-	\$5,000		
Estimated Cost of Issuance		\$130,000		\$173,000
Estimated Underwriting Bank Compensation (\$5 to \$10 per \$1,000 bond)		\$75,000	to	\$150,000
Total Estimated Issuance Related Costs		\$205,000		\$323,000

* Typically, each team member is compensated from bond proceeds upon issuance, and not by the General Fund.

** Normal fees for financial advisors range from approximately \$40,000 to \$75,000 for such a bond sale. Eastshore's proposed fee for a \$15 million issuance would be \$55,000, as referenced above, but would likely vary somewhat to correspond with the nature of the entire program and other factors.

*** Various service providers required to complete the issuance of bonds.