

P/V NEW GOLDEN GATE
Cost Comparison Preliminary Authorization to Final Authorization Request

	Board Preliminary Authorization		Final Authorization Request		Increase
	11/12/2020				
Boat Construction Cost	\$ 6,592,723.00		\$ 6,912,297.12		\$ 319,574.12
Finance + Bank Legal and Other Fees	\$ 2,117,956.00	(1)	\$ 2,220,216.53	(5)	\$ 102,260.53
Project Management	\$ 70,000.00	(2)	\$ 223,320.59	(6)	\$ 153,320.59
Delivery	\$ 35,000.00	(3)	\$ 37,896.95		\$ 2,896.95
Legal	\$ 5,000.00	(4)	\$ 16,275.00		\$ 11,275.00
TOTAL	\$ 8,820,679.00		\$ 9,410,006.19		\$ 589,327.19
(1) Assumed 5% on construction only- Interest only draw period rolled In, 10 ys at 5%					
(2) Travel and lodging only- 2 persons x 14months					
(3) \$25,000 crew \$10,000 fuel					
(4) Legal costs for contract, insurance, registration					
(5) Line of Credit Interest - \$526,141.90 + Long Term Loan Interest \$1,528,049.27 + Bank Legal/Loan Fee/Recording Fee \$120,643.00					
(6) Includes SFBP/B&P Travel Costs					

Final Authorization Request Breakdown:

Boat Construction	\$ 6,901,601.24	Construction Cost (paid to SNOW)	
	\$ 10,695.88	Additional Project Costs (in MISC)	
TOTAL	\$ 6,912,297.12		
Finance	\$ 571,524.26	LOC Interest	
	\$ 110,000.00	LOC Loan Fee & Lender's Counsel Fee	
	\$ 1,528,049.27	Long Term Loan Interest	
	\$ 10,643.00	Long Term Loan Fee & Recording Fee	
TOTAL	\$ 2,220,216.53		
Project Management	\$ 142,088.54	PSMS Consulting	
	\$ 81,232.05	SFBP/B&P Travel Costs	
TOTAL	\$ 223,320.59		
Delivery	\$ 17,388.36	PSMS Consulting	
	\$ 3,919.73	Fuel - Wilcox	
	\$ 5,850.00	Fuel - Gashouse Cove Marina, SF	
	\$ 6,547.98	Fuel - Renner	
	\$ 4,190.88	Fuel - Covich	
TOTAL	\$ 37,896.95		
Legal	\$ 16,275.00	SFBP Counsel - Baldwin	