



Trustee Questions for the January 23, 2025, Special Board Meeting

Item V. ACTION, DISCUSSION AND PRESENTATION

A. Document for Staff Housing – Option to Purchase Real Property and Form of the Purchase and Sale Agreement for Real Property with Joint Escrow Instructions

1. What are current projected interest rates for a Certificate of Participation (COP)?

This is dependent on the amount and payback time. It can range from 3.6% to 4.6%.

2. How have construction costs increased over the last 5 years? What percentage increase in cost have we seen year to year (materials and labor combined)?

The percentages each of the last 5 years for the California Construction Cost Index, which includes both labor and materials.

<u>Year</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>Escalation %</u>	<u>3.6</u>	<u>2.8</u>	<u>13.4</u>	<u>9.3</u>	<u>9.4</u>	<u>2.30</u>