North College Urban Renewal Area
Base year 2005 TIF Rev through 2031
Financial Forecast

Revenue is recd year following assessment	2021 TIF	2022 TIF	2023 TIF	2024 TIF	2025 TIF	2026 TIF	2027 TIF	2028 TIF	2029 TIF		
TIF revenue year	18	19	20	21	22	23	24	25	26		Cumulative
	Act	**Prelim Act**	**Proj**	**Proj**	**Proj**	**Proj**	**Proj**	**Proj**	**Proj**	**Proj**	
Cash Inflows	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**Total**
Property Tax Increment (cash basis)	3,039,356	3,281,935	4,389,941	4,521,639	4,657,288	4,657,288	4,797,007	4,797,007	4,940,917		57,276,572
TOTAL Property Tax Increment	**3,039,356**	**3,281,935**	**4,389,941**	**4,521,639**	**4,657,288**	**4,657,288**	**4,797,007**	**4,797,007**	**4,940,917**		**57,276,572**
Other Revenue											
Interest	(144,609)	16,000	16,000	16,000	12,000	12,000	12,000	10,000	10,000		325,054
Other	-										233,833
Total Other Revenue	**(144,609)**	**16,000**	**16,000**	**16,000**	**12,000**	**12,000**	**12,000**	**10,000**	**10,000**		**558,887**
Total Cash Inflows	**2,894,747**	**3,297,935**	**4,405,941**	**4,537,639**	**4,669,288**	**4,669,288**	**4,809,007**	**4,807,007**	**4,950,917**		**88,934,021**

	18	**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**		**Cumulative**
Cash Outflows	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**		**Total**
Operating											
Personnel	(249,983)	(254,983)	(260,082)	(265,284)	(270,590)	(276,001)	(281,521)	(287,152)			(4,373,768)
Goods & Services	(75,102)	(76,604)	(78,136)	(79,699)	(81,293)	(82,919)	(84,577)	(86,269)			(1,532,139)
Reimbursement from Other URAs	78,522	86,187	86,835	88,571	89,328	91,114	91,901	93,739	94,558		1,417,537
County Fee	(60,787)	(65,639)	(87,799)	(90,433)	(93,146)	(93,146)	(95,940)	(95,940)	(98,818)		(1,067,984)
Insurance	(10,402)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)			(249,452)
Debt Service Cost of Issuance											(200,293)
Debt Service Banking Fee	(3,025)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)	(2,750)			(181,663)
Total Operating	**(320,777)**	**(338,788)**	**(366,933)**	**(374,594)**	**(383,451)**	**(388,702)**	**(397,887)**	**(403,371)**	**(4,260)**		**(6,187,762)**
Project 10- Feeders Supply	-	(17,909)	(3,399)	(3,328)	(3,633)	(3,874)	(3,874)	(4,122)	(4,122)	(4,378)	(48,640)
Project 11-Hickory Commons									-		-
Project 12- Lyric (first $43,650 payable to URA for ROW)	(9,939)	(17,641)	(18,283)	(18,945)	(19,627)	(20,330)	(21,053)	(21,798)	(22,565)	(23,355)	(193,537)
Project 12- Lyric (first $43,650 payable to URA for ROW)											(43,650)
Debt 3 Principal (RMI2)	(295,781)	(311,884)	(319,681)	(26,913)							(4,539,129)
Debt 3 Principal (RMI2)											(764,810)
Debt 3 Interest	(23,856)	(16,462)	(8,665)	(673)							(1,230,367)
Sub-Total General Fund	**(319,637)**	**(328,346)**	**(328,346)**	**(27,586)**	-	-	-	-	-		**(15,766,390)**
2013 Bonds - Debt Service											
2013 Bond Principal	(690,000)	(715,000)	(745,000)	(775,000)	(805,000)	(840,000)	(870,000)	(910,000)	-		(11,085,000)
2013 Bond Interest	(257,363)	(229,763)	(201,163)	(171,363)	(140,363)	(108,163)	(74,563)	(38,675)	-		(4,059,972)
Total Bond Debt Service	**(947,363)**	**(944,763)**	**(946,163)**	**(946,363)**	**(945,363)**	**(948,163)**	**(944,563)**	**(948,675)**	-		**(15,144,972)**
Total Cash Outflows	**########**	**########**	**########**	**(1,370,817)**	**(1,352,073)**	**(1,361,068)**	**(1,367,377)**	**(1,377,967)**	**(30,948)**		**(58,473,719)**
Net Change in Cash	***1,297,031***	***1,650,489***	***2,742,818***	***3,166,823***	***3,317,215***	***3,308,221***	***3,441,630***	***3,429,041***	***4,919,969***		***30,460,301***
Ending Cash & Investments	**4,511,830**	**6,162,319**	**8,905,136**	**12,071,959**	**15,389,174**	**18,697,395**	**22,139,025**	**25,568,065**	**30,488,035**		
Restricted Cash	(944,763)	(946,163)	(946,363)	(945,363)	(948,163)	(944,563)	(948,675)	-			
Net Available Cash	**3,567,067**	**5,216,156**	**7,958,774**	**11,126,596**	**14,441,011**	**17,752,832**	**21,190,350**	**25,568,065**	**30,488,035**		
Oustanding Debt	6,318,478	5,291,594	4,226,913	3,425,000	2,620,000	1,780,000	910,000				

Urban Renewal Authority / Midtown Plan Area
Prospect South TIF District
Base year 2011 TIF Rev through 2037
Financial Forecast

Revenue is recd year following assessment	2021 TIF	2022 TIF	2023 TIF	2024 TIF	2025 TIF	2026 TIF	2027 TIF	2028 TIF	2029 TIF	2030 TIF	2031 TIF	2032 TIF	2033 TIF	2034 TIF	2035 TIF	2036 TIF	
TIF revenue year	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25		Cumulative
Cash Inflows	**Proj 2022**	**Proj 2023**	**Proj 2024**	**Proj 2025**	**Proj 2026**	**Proj 2027**	**Proj 2028**	**Proj 2029**	**Proj 2030**	**Proj 2031**	**Proj 2032**	**Proj 2033**	**Proj 2034**	**Proj 2035**	**Proj 2036**	**2037**	**Total**
Property Tax Increment (cash basis)	691,698	724,711	883,849	910,364	937,675	965,806	994,780	1,024,623	1,055,362	1,087,023	1,119,633	1,153,222	1,187,819	1,223,454	1,260,157	554,977	19,707,879
TOTAL Property Tax Increment	**691,698**	**724,711**	**883,849**	**910,364**	**937,675**	**965,806**	**994,780**	**1,024,623**	**1,055,362**	**1,087,023**	**1,119,633**	**1,153,222**	**1,187,819**	**1,223,454**	**1,260,157**	**554,977**	**19,707,879**
Other Revenue																	
Interest on Investments	3,583	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	156,082
Total Cash Inflows	**695,281**	**729,711**	**888,849**	**915,364**	**942,675**	**970,806**	**999,780**	**1,029,623**	**1,060,362**	**1,092,023**	**1,124,633**	**1,158,222**	**1,192,819**	**1,228,454**	**1,265,157**	**559,977**	**30,439,824**

	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25		Cumulative
Cash Outflows	**Proj 2022**	**Proj 2023**	**Proj 2024**	**Proj 2025**	**Proj 2026**	**Proj 2027**	**Proj 2028**	**Proj 2029**	**Proj 2030**	**Proj 2031**	**Proj 2032**	**Proj 2033**	**Proj 2034**	**Proj 2035**	**Proj 2036**	**2037**	Total
Operating																	
Admin Charge (pd by N College and reimbursed -	(35,640)	(36,353)	(37,080)	(37,821)	(38,578)	(39,349)	(40,136)	(40,939)	(41,758)	(42,593)	(43,445)	(44,314)	(45,200)	(46,104)	(47,026)	(47,967)	(949,932)
Goods & Services	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)		(590,863)
Debt Service Banking Fee	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)		(38,250)
County Fee	(13,834)	(14,494)	(17,677)	(18,207)	(18,754)	(19,316)	(19,896)	(20,492)	(21,107)	(21,740)	(22,393)	(23,064)	(23,756)	(24,469)	(25,203)	(11,100)	(394,157)
Total Operating	**(76,724)**	**(78,097)**	**(82,007)**	**(83,279)**	**(84,581)**	**(85,916)**	**(87,282)**	**(88,682)**	**(90,115)**	**(91,584)**	**(93,088)**	**(94,628)**	**(96,207)**	**(97,823)**	**(99,479)**	**(59,066)**	**(1,973,202)**
Developer Project Costs (funds released to proje																	
Project 1 - Capstone																	(4,972,000)
Project 2 - Prospect Station	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	(11,762)	-	(494,002)
Total Developer Project Costs	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**(11,762)**	**-**	**(5,466,002)**
2019 Refinancing																	
Principal	(230,000)	(240,000)	(250,000)	(265,000)	(280,000)	(290,000)	(305,000)	(315,000)	(320,000)	(325,000)	(330,000)	(340,000)	(345,000)	(355,000)	(360,000)		(4,990,000)
Interest	(138,544)	(127,044)	(115,044)	(102,544)	(89,294)	(75,294)	(60,794)	(54,694)	(48,394)	(41,994)	(35,494)	(28,894)	(22,094)	(15,194)	(7,650)		(1,261,901)
Total Principal and Interest Expense	(368,544)	(367,044)	(365,044)	(367,544)	(369,294)	(365,294)	(365,794)	(369,694)	(368,394)	(366,994)	(365,494)	(368,894)	(367,094)	(370,194)	(367,650)		(6,251,901)
Total Cash Outflows	**(457,030)**	**(456,903)**	**(458,813)**	**(462,585)**	**(465,637)**	**(462,971)**	**(464,838)**	**(470,137)**	**(470,271)**	**(470,339)**	**(470,343)**	**(475,284)**	**(475,062)**	**(479,779)**	**(478,891)**	**(59,066)**	**(20,441,470)**
Net Change in Cash	***238,251***	***272,808***	***430,036***	***452,780***	***477,038***	***507,834***	***534,942***	***559,486***	***590,091***	***621,683***	***654,290***	***682,938***	***717,757***	***748,675***	***786,266***	***500,910***	***9,998,354***
Ending Cash & Investments	**1,460,818**	**1,733,626**	**2,163,662**	**2,616,442**	**3,093,480**	**3,601,315**	**4,136,257**	**4,695,743**	**5,285,834**	**5,907,517**	**6,561,807**	**7,244,746**	**7,962,502**	**8,711,177**	**9,497,443**	**9,998,354**	
Restricted Cash	(370,194)	(370,194)	(370,194)	(356,500)	(328,500)	(299,500)	(269,000)	(237,500)	(205,500)	(173,000)	(140,000)	(106,000)	(71,500)	(36,000)	-		
Net Available Cash	**1,090,624**	**1,363,432**	**1,793,468**	**2,259,942**	**2,764,980**	**3,301,815**	**3,867,257**	**4,458,243**	**5,080,334**	**5,734,517**	**6,421,807**	**7,138,746**	**7,891,002**	**8,675,177**	**9,497,443**	**9,998,354**	
Outstanding Debt	4,320,000	4,080,000	3,830,000	3,565,000	3,285,000	2,995,000	2,690,000	2,375,000	2,055,000	1,730,000	1,400,000	1,060,000	715,000	360,000			