

<b>North College Urban Renewal Area</b>											
<b>Base year 2005 TIF Rev through 2031</b>											
<b>Financial Forecast</b>											
<i>Revenue is rec'd year following assessment</i>											
<i>TIF revenue year</i>											
	2021 TIF	2022 TIF	2023 TIF	2024 TIF	2025 TIF	2026 TIF	2027 TIF	2028 TIF	2029 TIF		Cumulative
	18	19	20	21	22	23	24	25	26		
	ACT	ACT	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total
<b>Cash Inflows</b>											
<b>Property Tax Increment (cash basis)</b>	3,039,356	3,269,641	4,160,041	4,160,041	4,243,242	4,243,242	4,370,539	4,370,539	4,501,655		54,552,489
<b>TOTAL Property Tax Increment</b>	<b>3,039,356</b>	<b>3,269,641</b>	<b>4,160,041</b>	<b>4,160,041</b>	<b>4,243,242</b>	<b>4,243,242</b>	<b>4,370,539</b>	<b>4,370,539</b>	<b>4,501,655</b>		<b>54,552,489</b>
<b>Other Revenue</b>											
Interest	(144,609)	314,229	16,000	16,000	12,000	12,000	12,000	10,000	10,000		623,282
Other	3,913										237,746
<b>Total Other Revenue</b>	<b>(140,696)</b>	<b>314,229</b>	<b>16,000</b>	<b>16,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>10,000</b>	<b>10,000</b>		<b>861,028</b>
<b>OPERATING REVENUE</b>	<b>2,898,660</b>	<b>3,583,870</b>	<b>4,176,041</b>	<b>4,176,041</b>	<b>4,255,242</b>	<b>4,255,242</b>	<b>4,382,539</b>	<b>4,380,539</b>	<b>4,511,655</b>		<b>55,974,013</b>
<b>Total Cash Inflows</b>	<b>2,898,660</b>	<b>3,583,870</b>	<b>4,176,041</b>	<b>4,176,041</b>	<b>4,255,242</b>	<b>4,255,242</b>	<b>4,382,539</b>	<b>4,380,539</b>	<b>4,511,655</b>		<b>86,512,080</b>
<b>Cash Outflows</b>											
<b>Operating</b>											
Personnel	(249,983)	(97,418)	(254,925)	(281,478)	(342,910)	(353,198)	(363,794)	(374,707)			(4,546,585)
Goods & Services	(75,197)	(83,693)	(156,444)	(178,349)	(181,916)	(185,554)	(189,266)	(193,051)			(2,131,012)
Reimbursement from Other URAs	78,522	90,669	109,700	137,000	176,317	170,479	173,317	176,783	179,736		1,909,304
County Fee	(60,787)	(65,393)	(83,201)	(84,865)	(84,865)	(84,865)	(87,411)	(87,411)	(90,033)		(1,015,166)
Insurance	(10,402)	(9,583)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)			(156,034)
Project Mgmt											
One-Time Costs approved by Council			(180,000)	(260,000)							(200,293)
Debt Service Cost of Issuance											(163,588)
Debt Service Banking Fee	(3,025)	(3,025)	(3,025)	(3,025)	(3,025)	(3,025)	(3,025)	(3,025)			
<b>Total Operating</b>	<b>(320,871)</b>	<b>(168,443)</b>	<b>(579,895)</b>	<b>(682,717)</b>	<b>(448,400)</b>	<b>(468,163)</b>	<b>(482,178)</b>	<b>(493,411)</b>	<b>89,703</b>		<b>(6,323,375)</b>
<b>Developer Project Costs (funds released to projects)</b>											
Project 10- Feeders Supply	-	(17,909)	-	(6,038)	(6,822)	(7,158)	(7,158)	(7,505)	(7,505)	(7,862)	(4,378)
Project 11-Hickory Commons											
Project 12- Lyric (first \$43,650 payable to URA for RD'w)	(9,939)	-	(19,000)	(20,754)	(21,490)	(22,248)	(23,029)	(23,833)	(24,662)	(27,379)	(192,333)
Project 12- Lyric (first \$43,650 payable to URA for RD'w)											(43,650)
Project 13- Whitewater Park											(303,000)
Project 14- Stormwater											(300,000)
<b>Total Developer Project Costs</b>	<b>(9,939)</b>	<b>(17,909)</b>	<b>(19,000)</b>	<b>(26,791)</b>	<b>(28,311)</b>	<b>(29,406)</b>	<b>(30,187)</b>	<b>(31,338)</b>	<b>(32,167)</b>	<b>(35,241)</b>	<b>(12,149,327)</b>
Debt 3 Principal (RM12)	(295,781)	(311,884)	(319,681)	(26,913)							(4,539,129)
Debt 3 Principal (RM12)											(764,810)
Debt 3 Interest	(24,047)	(16,594)	(8,665)	(678)							(1,230,695)
<b>Sub-Total General Fund</b>	<b>(319,828)</b>	<b>(328,478)</b>	<b>(328,346)</b>	<b>(27,591)</b>							<b>(15,766,718)</b>
Unknown - Other											(250,000)
<b>2013 Bonds - Debt Service</b>											
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)
<b>Total Bond Debt Service</b>	<b>(947,363)</b>	<b>(944,763)</b>	<b>(946,163)</b>	<b>(946,363)</b>	<b>(945,363)</b>	<b>(948,163)</b>	<b>(944,563)</b>	<b>(948,675)</b>			<b>(15,144,972)</b>
<b>Total Cash Outflows</b>	<b>(1,598,001)</b>	<b>(1,459,592)</b>	<b>(1,873,404)</b>	<b>(1,683,462)</b>	<b>(1,422,074)</b>	<b>(1,445,732)</b>	<b>(1,456,927)</b>	<b>(1,473,424)</b>	<b>57,536</b>		<b>(58,627,773)</b>
<b>Net Change in Cash</b>	<b>1,300,658</b>	<b>2,124,278</b>	<b>2,302,638</b>	<b>2,492,579</b>	<b>2,833,168</b>	<b>2,809,510</b>	<b>2,925,612</b>	<b>2,907,115</b>	<b>4,569,122</b>		<b>27,884,307</b>
<b>Ending Cash &amp; Investments</b>	<b>4,515,456</b>	<b>6,639,734</b>	<b>8,942,372</b>	<b>11,434,951</b>	<b>14,268,119</b>	<b>17,077,629</b>	<b>20,003,241</b>	<b>22,910,356</b>	<b>27,479,548</b>		
Restricted Cash	(944,763)	(946,163)	(946,363)	(945,363)	(948,163)	(944,563)	(948,675)				
Restricted Cash 125% Requirement	(23,643)										
Non Spendable Advances RMI	(658,478)	(346,594)	(26,913)								
**ADJ per Accounting - RMI Loan Restriction Release		207,213									
<b>Net Available Cash</b>	<b>2,888,573</b>	<b>5,554,190</b>	<b>7,969,096</b>	<b>10,489,588</b>	<b>13,319,957</b>	<b>16,133,067</b>	<b>19,054,566</b>	<b>22,910,356</b>	<b>27,479,548</b>		
<b>Outstanding Debt</b>	<b>6,318,478</b>	<b>5,291,594</b>	<b>4,226,913</b>	<b>3,425,000</b>	<b>2,620,000</b>	<b>1,780,000</b>	<b>910,000</b>				

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																
TIF revenue year	2022 TIF	2023 TIF	2024 TIF	2% 2025 TIF	2% 2026 TIF	2% 2027 TIF	2028 TIF	2% 2029 TIF	2030 TIF	2% 2031 TIF	2032 TIF	2% 2033 TIF	2034 TIF	2% 2035 TIF	2036 TIF	Cumulative
	12	13	14	15	16	17	18	19	20	21	22	23	24	25		
	ACT	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Total
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	Total
<b>Cash Inflows</b>																
<b>Property Tax Increment (cash basis)</b>	710,453	704,000	846,738	718,080	863,673	732,442	880,946	747,090	898,565	762,032	916,536	777,273	934,867	792,818	953,565	16,861,189
<b>TOTAL Property Tax Increment</b>	<b>710,453</b>	<b>704,000</b>	<b>846,738</b>	<b>718,080</b>	<b>863,673</b>	<b>732,442</b>	<b>880,946</b>	<b>747,090</b>	<b>898,565</b>	<b>762,032</b>	<b>916,536</b>	<b>777,273</b>	<b>934,867</b>	<b>792,818</b>	<b>953,565</b>	<b>16,861,189</b>
<b>Other Revenue</b>																
Interest on Investments	81,266	-	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	183,013
<b>Intra-City Loan Proceeds</b>																
<b>Total Cash Inflows</b>	<b>791,719</b>	<b>704,000</b>	<b>846,738</b>	<b>723,080</b>	<b>868,673</b>	<b>737,442</b>	<b>885,946</b>	<b>752,090</b>	<b>903,565</b>	<b>767,032</b>	<b>921,536</b>	<b>782,273</b>	<b>939,867</b>	<b>797,818</b>	<b>958,565</b>	<b>27,695,797</b>
<b>Cash Outflows</b>																
	12	13	14	15	16	17	18	19	20	21	22	23	24	25		Cumulative
	ACT	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj		Total
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	
<b>Operating</b>																
Admin Charge (pd by N College and reimbursed Goods & Services	(43,950)	(101,000)	(106,000)	(139,120)	(141,903)	(144,741)	(147,636)	(150,588)	(153,600)	(156,672)	(159,805)	(163,002)	(166,262)	(169,587)	(172,979)	(2,438,111)
Debt Service Banking Fee	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(2,475)	(538,612)
Other (supplemental)		(30,600)														(41,400)
County Fee	(14,209)	(14,080)	(16,935)	(14,362)	(17,273)	(14,649)	(17,619)	(14,942)	(17,971)	(15,241)	(18,331)	(15,545)	(18,697)	(15,856)	(19,071)	(337,223)
1x URA Board Approvals		(275,000)														
<b>Total Operating</b>	<b>(60,634)</b>	<b>(448,155)</b>	<b>(150,410)</b>	<b>(180,957)</b>	<b>(186,651)</b>	<b>(186,865)</b>	<b>(192,729)</b>	<b>(193,005)</b>	<b>(199,046)</b>	<b>(199,388)</b>	<b>(205,611)</b>	<b>(206,022)</b>	<b>(212,434)</b>	<b>(212,918)</b>	<b>(192,050)</b>	<b>(3,355,347)</b>
<b>Developer Project Costs (funds released to projects)</b>																
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)	-	(494,002)
<b>Total Developer Project Costs</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>(11,762)</b>	<b>-</b>	<b>(5,466,002)</b>
<b>2019 Refinancing</b>																
Principal	(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	(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)
<b>Total Principal and Interest Expense</b>	<b>(367,044)</b>	<b>(365,044)</b>	<b>(367,544)</b>	<b>(369,294)</b>	<b>(365,294)</b>	<b>(365,794)</b>	<b>(369,694)</b>	<b>(368,394)</b>	<b>(366,994)</b>	<b>(365,494)</b>	<b>(368,894)</b>	<b>(367,094)</b>	<b>(370,194)</b>	<b>(367,650)</b>		<b>(6,251,901)</b>
<b>Total Cash Outflows</b>	<b>(439,440)</b>	<b>(824,961)</b>	<b>(529,716)</b>	<b>(562,013)</b>	<b>(563,707)</b>	<b>(564,420)</b>	<b>(574,185)</b>	<b>(573,161)</b>	<b>(577,802)</b>	<b>(576,643)</b>	<b>(586,267)</b>	<b>(584,878)</b>	<b>(594,390)</b>	<b>(592,330)</b>	<b>(192,050)</b>	<b>(21,823,615)</b>
<b>Net Change in Cash</b>	<b>352,279</b>	<b>(120,961)</b>	<b>317,022</b>	<b>161,067</b>	<b>304,966</b>	<b>173,021</b>	<b>311,761</b>	<b>178,930</b>	<b>325,763</b>	<b>190,389</b>	<b>335,270</b>	<b>197,395</b>	<b>345,477</b>	<b>205,488</b>	<b>766,515</b>	<b>5,872,182</b>
<b>Ending Cash &amp; Investments</b>	<b>1,874,479</b>	<b>1,753,518</b>	<b>2,070,540</b>	<b>2,231,607</b>	<b>2,536,573</b>	<b>2,709,595</b>	<b>3,021,356</b>	<b>3,200,285</b>	<b>3,526,048</b>	<b>3,716,437</b>	<b>4,051,707</b>	<b>4,249,102</b>	<b>4,594,579</b>	<b>4,800,068</b>	<b>5,566,582</b>	
Restricted Cash	(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)	-		
<b>Net Available Cash</b>	<b>1,504,285</b>	<b>1,383,324</b>	<b>1,714,040</b>	<b>1,903,107</b>	<b>2,237,073</b>	<b>2,440,595</b>	<b>2,783,856</b>	<b>2,994,785</b>	<b>3,353,048</b>	<b>3,576,437</b>	<b>3,945,707</b>	<b>4,177,602</b>	<b>4,558,579</b>	<b>4,800,068</b>	<b>5,566,582</b>	
Outstanding Debt	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			

Urban Renewal Authority / Midtown Plan Area Foothills Mall TIF District Base year 2011 TIF Rev through 2037 Financial Forecast												
						65%	41%	-12%		3,327,492		
						128%	10%	24%		3,211,030		
Revenue is recd year following assessment TIF revenue year	2013 TIF 1	2014 TIF 2	2015 TIF 3	2016 TIF 4	2017 TIF 5	2018 TIF 6	2019 TIF 7	2020 TIF 8	2021 TIF 9	2022 TIF 10	2023 TIF 11	2024 TIF 12
	ACT	ACT	ACT	ACT	ACT	ACT	ACT	ACT	ACT	ACT	UProj	UProj
<b>Cash Inflows</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
URA Property Tax Increment	-	-	-	783,020	1,770,453	1,938,997	2,337,428	1,999,557	1,952,405	1,997,907	1,463,054	1,463,054
Metro District Property Tax Increment				486,888	1,121,254	1,235,298	1,614,142	1,941,312	1,375,087	1,388,376	1,016,699	1,016,699
Property Tax Difference				(23,685)	(7,187)	(113,597)	(1,092,769)	(60,784)				
Sales Tax Increment				205,255	339,423	476,928	421,281	(5,394)	661,753	807,962	600,000	450,000
PIF												
<b>Total Tax Increment</b>	-	-	-	1,451,478	3,223,943	3,537,625	3,280,082	3,874,691	3,989,246	4,194,245	3,079,753	2,929,753
Interest on Investments				(56)	5,160	10,083	10,470	2,918	6,913	2,555	6,000	6,000
Miscellaneous Revenue	328,302	8,484	4,499									
<b>Total Revenue</b>	<b>328,302</b>	<b>8,484</b>	<b>4,499</b>	<b>1,451,422</b>	<b>3,229,103</b>	<b>3,547,708</b>	<b>3,290,552</b>	<b>3,877,609</b>	<b>3,996,159</b>	<b>4,196,800</b>	<b>3,085,753</b>	<b>2,935,753</b>
<b>Total Cash Inflows</b>	<b>328,302</b>	<b>8,484</b>	<b>4,499</b>	<b>1,451,422</b>	<b>3,229,103</b>	<b>3,547,708</b>	<b>3,290,552</b>	<b>3,877,609</b>	<b>3,996,159</b>	<b>4,196,800</b>	<b>3,085,753</b>	<b>2,935,753</b>
<b>Cash Outflows</b>	<b>ACT</b>	<b>ACT</b>	<b>ACT</b>	<b>ACT</b>	<b>ACT</b>	<b>ACT</b>	<b>ACT</b>	<b>ACT</b>	<b>ACT</b>	<b>ACT</b>	<b>UProj</b>	<b>UProj</b>
<b>Operating</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Administrative Charges	-	-	-	-	-	(83,878)	(45,910)	(58,201)	(42,882)	(49,912)	(50,794)	(37,196)
Consulting	(50,031)	-	(936)	-	-	-	-	-	-	-	-	-
Legal	(32,912)											
All Other	(256,824)		(3,563)									
County Fee (Larco 802810.521030)	-	-	-	(24,924)	(57,690)	(61,614)	(67,132)	(77,602)	(66,550)	(67,726)	(49,595)	(49,595)
<b>subtotal operating</b>	<b>(339,767)</b>	<b>-</b>	<b>(4,499)</b>	<b>(24,924)</b>	<b>(57,690)</b>	<b>(145,492)</b>	<b>(113,042)</b>	<b>(135,803)</b>	<b>(109,432)</b>	<b>(117,638)</b>	<b>(100,389)</b>	<b>(86,791)</b>
<b>Developer Project Costs (funds released to projects)</b>												
Land Improvement Services				(1,408,234)	(3,131,567)	(3,455,652)	(3,172,600)	(3,745,969)	(3,869,732)	(4,080,790)	(2,992,962)	(2,842,962)
<b>subtotal project costs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,408,234)</b>	<b>(3,131,567)</b>	<b>(3,455,652)</b>	<b>(3,172,600)</b>	<b>(3,745,969)</b>	<b>(3,869,732)</b>	<b>(4,080,790)</b>	<b>(2,992,962)</b>	<b>(2,842,962)</b>
<b>Total Cash Outflows</b>	<b>(339,767)</b>	<b>-</b>	<b>(4,499)</b>	<b>(1,433,158)</b>	<b>(3,189,257)</b>	<b>(3,601,144)</b>	<b>(3,285,642)</b>	<b>(3,881,772)</b>	<b>(3,979,164)</b>	<b>(4,198,428)</b>	<b>(3,093,351)</b>	<b>(2,929,753)</b>
<b>Net Change in Cash</b>	<b>(11,465)</b>	<b>8,484</b>	<b>-</b>	<b>18,264</b>	<b>39,846</b>	<b>(53,436)</b>	<b>4,910</b>	<b>(4,163)</b>	<b>16,995</b>	<b>(1,628)</b>	<b>(7,598)</b>	<b>6,000</b>
<b>Ending Cash &amp; Investments</b>	<b>(11,465)</b>	<b>(2,981)</b>	<b>(2,981)</b>	<b>15,283</b>	<b>55,129</b>	<b>1,692</b>	<b>6,602</b>	<b>2,439</b>	<b>19,434</b>	<b>17,806</b>	<b>10,208</b>	<b>16,208</b>