

NORMAN FORWARD SALES TAX FUND

Use Tax Growth Factor (FYE 2021 - FYE 2-31)
Sales Tax Growth Factor (FYE 2020-FYE 2031)

5.000%
2.000%

	D	E	F	G	H	I	I	K	L	M	N	O	P	Q	R	S	TOTAL	
	FYE 16 ACTUAL	FYE 17 ACTUAL	FYE 18 ACTUAL	FYE 19 ACTUAL	FYE 20 ACTUAL	FYE 21 ACTUAL	FYE 22 ACTUAL	FYE 23 ACTUAL	FYE 24 ACTUAL	FYE 25 PROJECTED	FYE 26 PROJECTED	FYE 27 PROJECTED	FYE 28 PROJECTED	FYE 29 PROJECTED	FYE 30 PROJECTED	FYE 31 PROJECTED		
1 Beginning Fund Balance	\$0	\$42,568,850	\$68,812,809	\$54,050,452	\$44,634,680	\$38,479,004	\$65,775,649	\$62,575,441	\$18,323,563	\$8,125,188	\$8,301,946	\$10,852,559	\$13,735,915	\$15,017,021	\$18,134,759	\$19,057,921		
2 Revenues																		
3 Sales Tax	\$1,036,583	\$9,101,963	\$9,101,963	\$9,249,871	\$9,260,292	\$9,951,030	\$11,945,344	\$12,028,846	\$11,999,913	\$12,230,911	\$12,464,709	\$12,754,404	\$12,989,092	\$13,248,824	\$13,513,851	\$9,345,289	\$172,281,268	
4 Use Tax	157,680	\$355,699	\$710,671	\$940,969	\$1,046,680	\$1,496,071	\$1,749,400	\$1,915,735	\$2,116,725	\$2,224,661	\$2,335,694	\$2,452,889	\$2,575,323	\$2,704,090	\$2,839,254	\$2,981,259	\$29,786,541	
5 Interest/Investment Income	3,790	114,127	\$95,431	883,333	\$709,923	177,620	151,866	786,455	494,362	25,000	25,000	25,000	25,000	25,000	25,000	25,000	\$20,040,289	
6 UP Trans - Parkland, River Tax	0	0	0	0	150,000	4,776,381	3,801,683	0	0	0	0	0	0	0	0	0	0	
7 UP Trans - Water Util, UNP, TIP Fund	0	0	0	0	54,419	4,800,000	380,459	0	0	0	0	0	0	0	0	0	0	
8 UP Trans - General Fund	0	0	0	0	0	4,800,000	0	0	0	0	0	0	0	0	0	0	0	
9 Donations/Other	0	0	0	0	52,979	0	0	0	0	0	0	0	0	0	0	0	0	
10 Subtotal	\$3,198,033	\$9,751,769	\$10,415,998	\$11,080,113	\$11,155,495	\$21,201,302	\$20,217,124	\$18,381,627	\$17,084,503	\$14,889,573	\$15,245,604	\$15,612,093	\$15,989,415	\$16,377,963	\$16,778,145	\$12,751,548	\$230,850,305	
11 Bond Proceeds	\$3,198,033	\$0	\$0	\$0	\$0	\$22,250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96,368,000	
12 Total Revenue	\$6,396,066	\$9,751,769	\$10,415,998	\$11,080,113	\$11,155,495	\$43,451,302	\$20,217,124	\$18,381,627	\$17,084,503	\$14,889,573	\$15,245,604	\$15,612,093	\$15,989,415	\$16,377,963	\$16,778,145	\$12,751,548	\$326,410,305	
13 Expenditures																		
14 Norman Public Library - Central	2,575,182	3,125,345	11,760,247	5,605,814	19,004	19,004	3,276	3,276	0	0	0	0	0	0	0	0	\$35,029,266	
15 Norman Public Library - East	153,880	687,420	3,553,919	6,072,613	5,602,600	61,036	31,269	4,963	0	0	0	0	0	0	0	0	\$4,790,972	
16 Norman Public Library - West	368,882	7,738,839	1,980,882	4,888	4,888	3,333	0	0	0	0	0	0	0	0	0	0	\$11,763,799,84	
17 Westwood Pool Complex	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 Westwood Pool Complex	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
19 Park Development - Ruby Grant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20 Park Development - Ruby Grant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
21 Park Development - Saxton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
22 Park Renovation - Existing Parks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
23 Park Renovation - New Neighborhood Parks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
24 Park Renovation - Andrews	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
25 Park Renovation - Andrews	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
26 Park Renovation - Tennis Center	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
27 Park Renovation - Tennis Center	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
28 Sports Complex - Reaves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
29 Sports Complex - Reaves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
30 Sports Complex - Griffin	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
31 Sports Complex - Griffin	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
32 Sports Complex - Griffin	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
33 Inksar Multi Sports Facility	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
34 Inksar Multi Sports Facility	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
35 James Garner Avenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
36 Inksar Aquatic Center	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
37 Inksar Aquatic Center	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
38 Casulan River Park	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
39 Senior Center	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
40 Traffic Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
41 Debt Insurance Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
42 Subtotal	\$3,639,649	\$12,075,501	\$21,547,990	\$16,067,091	\$12,367,513	\$10,657,280	\$14,751,069	\$53,145,338	\$17,111,287	\$3,883,345	\$1,980,000	\$1,230,000	\$2,930,000	\$3,996,000	\$3,141,000	\$1,520,000	\$168,041,065	
43 2015 Note (Payable Spread Down)	\$3,359,439	\$1,508,245	\$1,066,019	\$7,036,301	\$7,428,644	\$6,911,091	\$7,375,426	\$5,083,964	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
44 2017 Note (Payable Spread Down)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
45 2019 Note (Payable Spread Down)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
46 UP Trans - Public Art Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
47 Operating Expense - Inksar Aquatic Ctr	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
48 Project Oversight Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
49 UP Trans - Westwood Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
50 Capital Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
51 Debt Note - 2015 Note (Bank Loan)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
52 Debt Note - 2017 Note (Bank Loan)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
53 Debt Note - 2019 Note (Bank Loan)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
54 Total Expenditures	\$3,789,183	\$14,457,721	\$25,149,445	\$20,948,884	\$17,311,171	\$16,154,657	\$23,417,332	\$62,633,505	\$21,202,878	\$14,712,815	\$12,694,991	\$12,728,376	\$14,708,310	\$13,280,225	\$13,854,984	\$11,497,406	\$396,099,242	
55 Net Difference	\$42,568,850	\$5,244,048	\$14,753,447	\$9,424,771	\$8,155,676	\$27,296,645	\$1,200,200	(\$42,251,878)	(\$10,196,775)	\$176,758	\$2,550,612	\$2,883,356	\$1,291,106	\$3,117,738	\$923,161	\$1,254,142	\$30,312,063	
56 Ending Fund Balance	\$42,568,850	\$68,812,899	\$68,812,899	\$54,050,452	\$44,634,680	\$38,479,004	\$65,775,649	\$62,575,441	\$18,323,563	\$8,125,188	\$8,301,946	\$10,852,559	\$13,735,915	\$15,017,021	\$18,134,759	\$19,057,921	\$20,312,063	
57 Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
58 Sales Tax Dollars Available for New Projects	2,868,289	10,184,388	16,496,960	22,536,482	24,399,650	36,982,151	44,496,049	27,329,229	17,130,854	19,858,225	22,741,381	24,022,687	24,422,687	27,140,425	28,083,587	29,317,229	\$28,083,587	
59 Total Reserves	\$42,568,850	\$68,812,899	\$68,812,899	\$54,050,452	\$44,634,680	\$38,479,004	\$65,775,649	\$62,575,441	\$18,323,563	\$8,125,188	\$8,301,946	\$10,852,559	\$13,735,915	\$15,017,021	\$18,134,759	\$19,057,921	\$20,312,063	
Debt Service Coverage (New 1/2% Sales Tax)	1185.55	5.29	3.40	2.94	2.71	4.37	2.66	2.08	1.77	1.47	1.56	1.47	1.47	1.94	1.43	1.40	1.12	
Debt Service Coverage (New 1/2% Sales Tax Plus 0.35% of Existing 0.70% Capital Sales Tax)	1973.55	8.75	5.48	4.65	4.28	5.80	3.76	3.03	2.65	2.32	2.45	2.32	2.31	3.03	2.23	2.23	2.12	

Highlighted Green Cells represent projects funded from sales tax revenues
Highlighted Blue Cells represent projects funded from 2015 NMA Notes
Highlighted Red Cells represent projects funded from 2017 NMA Notes
Highlighted Brown Cells represent projects funded from 2020 NMA Notes