

Downtown Development Authority

DDA Series 2017 Bond Proceeds

Proposed FY2019 Revenue and Appropriation Request and FY2020 - 2023 Forecasts

Prepared on April 6, 2018

	FY2017		FY2018		FY2019	FY2020	FY2021	FY2022	FY2023	FY2019-23	NOTES
	Final	Budget	YTD Actual ¹	Estimate	Request	Forecast	Forecast ²	Forecast ²	Forecast ²	TOTAL	
Table 1 - Projected Revenue											
Bond Proceeds	\$ 1,250,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Bond proceeds deposited on March 8, 2017
Bond Proceeds - Interest on Investments	2,071	5,161	2,624	5,161	2,956	-	-	-	-	2,956	Estimated interest rates @ 1.00%
TOTAL PROJECTED REVENUE	\$ 1,252,879	\$ 5,161	\$ 2,624	\$ 5,161	\$ 2,956	\$ -	\$ -	\$ -	\$ -	\$ 2,956	
Table 2 - Capital Projects and Costs of Issuance											
River Trail Floodwall Improvements	84,058	228,000	28,071	128,000	100,000	-	-	-	-	100,000	\$228,000 budget approved by DDA on 03/08/2017
Michigan Street Streetscape Improvements	117,650	180,000	46,018	100,000	80,000	-	-	-	-	80,000	\$180,000 budget approved by DDA on 04/12/2017
Streetscape / Riverwalk Projects	-	616,228	-	-	417,204	-	-	-	-	417,204	Sheldon, Newberry, Weston and Division Streetscape Improvements
Costs of Issuance	232,584	-	1,500	1,500	-	-	-	-	-	-	Underwriter's fees, legal, printing, ratings, trustee, etc
TOTAL PROJECTED EXPENDITURES	434,292	1,024,228	75,589	229,500	597,204	-	-	-	-	597,204	
Table 3 - Excess / (Deficit) of Revenues Over Expenses											
Fund Balance - Beginning	\$ -	\$ 818,587	\$ 818,587	\$ 818,587	\$ 594,248	\$ 0	\$ 0	\$ 0	\$ 0	\$ 594,248	
Plus: Projected Revenue	1,252,879	5,161	2,624	5,161	2,956	-	-	-	-	2,956	
Less: Committed & Planned Expenditures	(434,292)	(1,024,228)	(75,589)	(229,500)	(597,204)	-	-	-	-	(597,204)	
Ending Fund Balance - Before Reserve	\$ 818,587	\$ (200,480)	\$ 745,622	\$ 594,248	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

Note 1 - Actual data as of March 31, 2018

Note 2 - Bond proceeds must be 95% expended by March 8, 2019 to avoid arbitrage liabilities.