

Financial Summary Five-Year Forecast

<u>Gateway Reg Center TIF Fund</u>	<u>Revised 5 FY 2019-20</u>	<u>Adopted FY 2020-21</u>	<u>Forecast FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>
Resources						
Beginning Fund Balance	19,228,063	355,693	434,102	12,521,844	6,361,719	2,906,590
Revenue						
Fees and Charges	48	48	48	-	-	-
Interest on Investments	228,866	32,581	121,846	174,343	92,614	35,466
Loan Collections	3,000	1,308	40,359	79,795	79,795	75,214
TIF - Short Term Debt	5,994,000	5,240,975	5,165,196	-	-	-
TIF - Long Term Debt	0	4,500,000	11,361,655	-	-	-
Rent and Property Income	63,203	16,977	141,518	240,809	245,861	251,021
Reimbursements	0	-	61,345	62,582	63,851	65,153
Total Revenue	6,289,117	9,791,889	16,891,967	557,529	482,121	426,854
Total Resources	25,517,180	10,147,582	17,326,069	13,079,373	6,843,840	3,333,444
Requirements						
Administration						
A00031-Debt Management-GTW	12,803	5,589	5,589	5,589	10,000	10,000
Administration Total	12,803	5,589	5,589	5,589	10,000	10,000
Economic Development						
Traded Sector						
A00115-Business Development-GTW	20,000	20,000	20,000	-	-	-
A00382-Lean Manufacturing-GTW	10,000	10,000	10,000	10,000	10,000	10,000
Community Economic Development						
A00123-Community Development-GTW	20,000	20,000	20,000	-	-	-
Business Lending						
A00210-BL -General-GTW	300,200	200,200	200,200	200,000	200,000	-
Economic Development Total	350,200	250,200	250,200	210,000	210,000	10,000
Housing						
A00172-Affordable Housing-GTW	6,953,553	905,508	1,303,970	3,843,439	44,675	-
Housing Total	6,953,553	905,508	1,303,970	3,843,439	44,675	-
Infrastructure						
Transportation						
A00590-Trans. Improvements-GTW	0	2,100,000	-	-	-	-
Infrastructure Total	0	2,100,000	-	-	-	-
Property Redevelopment						
Commercial Property Lending						
A00367-CPRL-General-GTW	4,701,500	1,501,500	1,501,500	-	-	-
A00526-Halsey 106 CPRL-GTW	6,100,000	-	-	-	-	-
Real Estate Management						
A00344-JJ North Rstrnt Lot-GTW	4,500	-	-	-	-	-
A00588-Halsey 106 Com Condo-GTW	8,582	-	106,446	109,687	113,061	116,574
A00588-Halsey 106 Com Condo-GTW	5,050,000	3,400,000	-	-	-	-
Real Estate Disposition						
Redevelopment Strategy						
A00346-Project Development-GTW	100,000	100,000	100,000	1,000,000	2,000,000	1,500,000
Redevelopment Grants						
A00132-CLG-General-GTW	515,000	230,000	220,000	220,000	220,000	220,000
A00503-Prosperity Investment Program (PIP) Grant-GTW	420,000	420,000	400,000	400,000	400,000	400,000
Property Redevelopment Total	16,899,582	5,651,500	2,327,946	1,729,687	2,733,061	2,236,574
Total Program Expenditures	24,216,138	8,912,797	3,887,705	5,788,715	2,997,736	2,256,574
Personnel Services	491,313	188,411	210,687	213,750	216,286	224,836
Total Fund Expenditures	24,707,451	9,101,208	4,098,392	6,002,465	3,214,022	2,481,410
Interfund Transfers - Indirect Charges	454,036	612,272	705,833	715,189	723,228	744,652
Contingency	355,693	434,102	12,521,844	6,361,719	2,906,590	107,382
Total Fund Requirements	25,517,180	10,147,582	17,326,069	13,079,373	6,843,840	3,333,444