

Financial Summary Five-Year Forecast

<u>Gateway Reg Center TIF Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Proposed FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
Resources						
Beginning Fund Balance	10,028,548	7,603,967	33,412,284	29,441,852	21,206,292	17,669,788
Revenue						
Fees and Charges	48	48	-	-	-	-
Interest on Investments	32,581	121,846	174,343	92,614	35,466	-
Loan Collections	8,146	53,979	101,284	101,284	101,284	101,284
TIF - Short Term Debt	5,240,975	5,960,666	-	-	-	-
TIF - Long Term Debt	4,500,000	28,733,749	-	-	-	-
Rent and Property Income	56,525	56,525	297,334	302,386	307,546	312,706
Reimbursements	0	-	62,582	63,851	65,153	66,455
Total Revenue	9,838,275	34,926,813	635,543	560,135	509,449	480,445
Total Resources	19,866,823	42,530,780	34,047,828	30,001,987	21,715,742	18,150,233
Requirements						
Administration						
A00031-Debt Management-GTW	8,782	5,589	5,589	10,000	10,000	10,000
Administration Total	8,782	5,589	5,589	10,000	10,000	10,000
Economic Development						
Traded Sector						
A00115-Business Development-GTW	20,000	20,000	-	-	-	-
A00382-Lean Manufacturing-GTW	10,000	10,000	10,000	10,000	10,000	-
Community Economic Development						
A00123-Community Development-GTW	20,000	20,000	-	-	-	-
Business Lending						
A00210-BL -General-GTW	200,200	200,200	200,000	200,000	-	-
Economic Development Total	250,200	250,200	210,000	210,000	10,000	-
Housing						
A00172-Affordable Housing-GTW	1,414,526	2,177,355	447,704	5,773,323	688,798	-
Housing Total	1,414,526	2,177,355	447,704	5,773,323	688,798	-
Infrastructure						
Transportation						
A00590-Trans. Improvements-GTW	2,100,000	2,100,000	-	-	-	-
Infrastructure Total	2,100,000	2,100,000	-	-	-	-
Property Redevelopment						
Commercial Property Lending						
A00367-CPRL-General-GTW	501,500	1,501,500	1,000,000	-	-	-
Real Estate Management						
A00588-Halsey 106 Com Condo-GTW	0	106,220	142,387	145,761	149,274	152,787
A00588-Halsey 106 Com Condo-GTW	4,674,278	32,000	32,000	32,000	32,000	32,000
Real Estate Disposition						
Redevelopment Strategy						
A00346-Project Development-GTW	100,000	1,100,000	1,000,000	1,300,000	1,800,000	2,000,000
Redevelopment Grants						
A00132-CLG-General-GTW	230,000	220,000	220,000	220,000	220,000	220,000
A00503-Prosperity Investment Program (PIP) Grant-GTW	420,000	400,000	400,000	100,000	100,000	100,000
Property Redevelopment Total	5,925,778	3,359,720	2,794,387	1,797,761	2,301,274	2,504,787
Total Program Expenditures	9,699,286	7,892,864	3,457,680	7,791,084	3,010,072	2,514,787
Personnel Services	188,411	165,679	149,339	132,216	138,113	61,515
Total Fund Expenditures	9,887,697	8,058,543	3,607,019	7,923,300	3,148,185	2,576,302
Interfund Transfers - Indirect Charges	612,272	1,059,953	998,957	872,395	897,769	521,610
Contingency	9,366,854	33,412,284	29,441,852	21,206,292	17,669,788	15,052,321
Total Fund Requirements	19,866,823	42,530,780	34,047,828	30,001,987	21,715,742	18,150,233