

Financial Summary Five-Year Forecast

<u>Gateway Reg Center TIF Fund</u>	<u>Revised 2 FY 2021-22</u>	<u>Proposed FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	13,468,923	12,942,977	6,081,977	29,252,103	22,864,678	17,897,066
Revenue						
Fees and Charges	48	-	-	-	-	-
Interest on Investments	158,863	174,343	92,614	35,466	-	-
Loan Collections	23,695	31,845	26,726	14,785	14,786	5,365
TIF - Short Term Debt	5,960,666	-	-	-	-	-
TIF - Long Term Debt	0	8,000,000	27,000,000	-	-	-
Rent and Property Income	57,879	180,075	306,548	313,165	319,819	269,985
Reimbursements	0	31,582	63,851	65,153	66,455	67,757
Total Revenue	6,201,151	8,417,845	27,489,739	428,569	401,060	343,107
Total Resources	19,670,074	21,360,822	33,571,716	29,680,672	23,265,738	18,240,173
Requirements						
Administration						
A00031-Debt Management-GTW	32,500	5,589	10,000	10,000	10,000	-
Administration Total	32,500	5,589	10,000	10,000	10,000	-
Economic Development						
Traded Sector						
A00115-Business Development-GTW	20,000	-	-	-	-	-
A00382-Lean Manufacturing-GTW	10,000	10,000	10,000	10,000	-	-
Community Economic Development						
A00123-Community Development-GTW	100,000	100,000	-	-	-	-
Business Lending						
A00210-BL -General-GTW	200	300,000	300,000	-	-	-
Economic Development Total	130,200	410,000	310,000	10,000	-	-
Housing						
A00172-Affordable Housing-GTW	2,178,024	5,637,316	924,396	3,835,518	2,394,739	-
Housing Total	2,178,024	5,637,316	924,396	3,835,518	2,394,739	-
Infrastructure						
Transportation						
A00590-Trans. Improvements-GTW	0	2,000,000	-	-	-	-
Infrastructure Total	0	2,000,000	-	-	-	-
Property Redevelopment						
Commercial Property Lending						
A00367-CPRL-General-GTW	751,500	1,750,000	-	-	-	-
Real Estate Management						
A00588-Halsey 106 Com Condo-GTW	116,220	152,387	145,761	149,274	152,787	152,787
Real Estate Acquisition						
A00588-Halsey 106 Com Condo-GTW	32,000	32,000	32,000	32,000	32,000	-
Real Estate Predevelopment						
A00588-Halsey 106 Com Condo-GTW	500,000	-	-	-	-	-
A00696-Nick Fish Commercial TI-GTW	1,000,000	1,950,000	550,000	-	-	-
Real Estate Disposition						
Redevelopment Strategy						
A00346-Project Development-GTW	500,000	1,600,000	1,300,000	1,800,000	2,000,000	-
Redevelopment Grants						
A00132-CLG-General-GTW	220,000	220,000	220,000	220,000	220,000	-
A00503-Prosperity Investment Program (PIP) Grant-GTW	400,000	400,000	100,000	100,000	100,000	-
A00694-PIP ACTGrant-GTW	100,000	400,000	100,000	-	-	-
Property Redevelopment Total	3,619,720	6,504,387	2,447,761	2,301,274	2,504,787	152,787
Total Program Expenditures	5,960,444	14,557,292	3,692,157	6,156,792	4,909,526	152,787
Personnel Services	199,679	189,789	162,294	169,606	114,920	74,428
Total Fund Expenditures	6,160,123	14,747,081	3,854,451	6,326,398	5,024,446	227,215
Interfund Transfers - Indirect Charges	566,974	531,764	465,162	489,596	344,226	234,532
Contingency	12,942,977	6,081,977	29,252,103	22,864,678	17,897,066	17,778,426
Total Fund Requirements	19,670,074	21,360,822	33,571,716	29,680,672	23,265,738	18,240,173