TIF No. 4 - Financial Summary

12/31/19 Fund Balance			
12/31/19 Fund Balance	$	1,018,748	
Less: Reserved Funding Revolving Loan	$	(35,000)	
Less: Reserved Funding RDA	$	(128,981)	
12/31/19 Unassigned Fund Balance	$	854,767	

2020 Project Funding Analysis			
12/31/19 Fund Balance	$	1,018,748	
2020 Forecasted Revenues:			
2020 Property Taxes	$	180,369	
2020 Exempt Computer and Personal Property Aids	$	6,982	
2020 Interest Income	$	5,254	
2020 Marathon Site Settlement	$	39,000	
2020 Marathon Sale	$	65,000	***Note A***
	$	296,605	
2020 Forecasted Expenditures:			
2020 Legal, Consulting, Audit, etc.	$	(15,000)	
2020 Downtown Revitalization Costs	$	(19,000)	
2020 Marathon Site Infrastructure Rep/Aband	$	(30,000)	
2020 Debt Service	$	(101,625)	
	$	(165,625)	
Available Fund Balance for 2020 Projects	$	1,149,728	
Less: Reserved Funding Revolving Loan	$	(35,000)	
Less: Reserved Funding RDA	$	(79,981)	
	$	1,034,747	
2020 Project Budget	$	(975,000)	
Forecasted Ending 2020 Unreserved Fund Balance	$	59,747	

Available for RLF:		
Forecasted Ending 2020 Unreserved Fund Balance	$	59,700
Remaining Reserved RDA Funds	$	80,000
	$	139,700

Note A - TBD - Depends on the Marathon Site being sold in 2020.

Recommendations:

- Commit $100,000 to the Revolving Loan Fund immediately pending final approval from the City's audit firm
- Determine amount from 2020 levy to capitalize to the Revolving Loan Fund immediately in 2021