

March 8, 2011

ITEM #: 9.A.

RE: REVIEW OF 10-YEAR BUDGET PROJECTIONS.

PROJECT AREA: All

PREPARED BY: D.J. Baxter

EXECUTIVE SUMMARY: Each year, staff prepares budget projections to assist the Board in the budgeting process. The spreadsheets reflect likely available tax increment after contractual obligations.

FUNDING: Not applicable at this time.

ANALYSIS AND ISSUES: The ten-year budget projections are attached for your review. The purpose of these projections is to provide estimates of available funds after mandatory uses (debt service and other contractual obligations) have been deducted. They also take into consideration "certain" and "uncertain" tax increment proceeds so that the budget adopted by the Board of Directors prioritizes funding in case 100% of the requested tax increment is not received. Staff will review these at the meeting since they help in understanding how the RDA budget is structured.

ATTACHMENTS: 1) 10-year Budget Projections by Fund.

REDEVELOPMENT AGENCY - Budget Projections

CBD FUND EXTENSION

		Actual FY 09/10	Budget FY 10/11	Estimate FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/2021	FY 21/22	FY 22/23	FY 23/24	FY 25/26
SOURCES:																	
Tax Increment		709,429	2,861,124	2,804,997	3,861,097	4,938,319	5,037,085	21,537,085	22,613,940	23,744,636	24,931,868	26,178,462	27,487,385	28,861,754	30,304,842	31,820,084	33,411,088
Additional Tax Increment		0	6,983,293	10,034,701	10,034,701	10,034,701	10,034,701										
Interest Income	1%	80,000	70,000	70,000	100,347	100,347	100,347	215,371	226,139	237,446	249,319	261,785	274,874	288,618	303,048	318,201	334,111
Temporary Property Income			0														
Reallocation		4,321,168															
RLF Loan to CBD		3,450,000															
Arbitrage Rebate		170,614															
Subtotal		8,731,211	9,914,417	12,909,698	13,996,145	15,073,367	15,172,133	21,752,456	22,840,079	23,982,083	25,181,187	26,440,246	27,762,259	29,150,372	30,607,890	32,138,285	33,745,199
USES:																	
State Tax Overpayment Reserve		1,224	45,000	45,000	45,900	46,818	47,754	48,709	49,684	50,677	51,691	52,725	53,779	54,855	55,952	57,071	58,212
Administration		442,027	404,450	404,450	424,673	445,906	468,201	491,612	516,192	542,002	569,102	597,557	627,435	658,806	691,747	726,334	762,651
Payment to Taxing Entities - Certain	60%	425,657	1,716,674	1,682,998	2,316,658	2,962,991	3,022,251	12,922,251	13,568,364	14,246,782	14,959,121	15,707,077	16,492,431	17,317,052	18,182,905	19,092,050	20,046,653
Staff Retirement		50,000															
Block 57 - Maintenance		TO PIF	TO PIF	TO PIF	TO PIF	TO PIF	TO PIF	575,000	603,750	633,938	665,634	698,916	733,862	770,555	809,083	849,537	892,014
Block 57 - Programming		TO PIF	TO PIF	TO PIF	TO PIF	TO PIF	TO PIF	385,000	404,250	424,463	445,686	467,970	491,368	515,937	541,734	568,820	597,261
Block 57 - Lease Payment		TO PIF	TO PIF	TO PIF	TO PIF	TO PIF	TO PIF	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000
Temporary Property Expenses		8,600	15,000	15,000	15,000	15,000	15,000	15,000									
Building Renovation																	
Arts District Planning & Imp		381,954															
222 South Main Reimbursement			750,000	787,500	826,875	868,219	911,630	957,211	1,005,072	1,055,325	1,108,092	1,163,496	1,221,671	1,282,755			
Utah Theater RLF Repayment			0	0	0	0	0	500,000	500,000	500,000	500,000	500,000	500,000	500,000			
Land Acquisition		5,500,000															
Public Art		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CBD Housing																	
Project Area Housing	5%	35,471	0	140,250	193,055	246,916	251,854	430,742	452,279	474,893	498,637	523,569	549,748	577,235	606,097	636,402	668,222
City-Wide Housing	5%	35,471	0	140,250	193,055	246,916	251,854	430,742	452,279	474,893	498,637	523,569	549,748	577,235	606,097	636,402	668,222
Brooks Arcade Parking Payments		0	0	0	0	0	0	0	0								
Gallivan Improvements		1,850,806	0														
Subtotal		8,731,210	2,931,124	3,215,448	4,015,215	4,832,766	4,968,545	16,778,267	17,573,869	18,424,972	19,318,600	20,256,879	21,242,041	22,276,430	21,515,614	22,588,616	23,715,235

Project Budgets

DEFINITELY AVAILABLE:		1	(0)	(340,451)	(53,771)	205,900	168,887	4,974,189	5,266,210	5,557,111	5,862,587	6,183,367	6,520,217	6,873,941	9,092,276	9,549,669	10,029,964
Payment to Taxing Entities - Uncertain	60%	0	4,189,976	6,020,821	6,020,821	6,020,821	6,020,821	0									
Project Area Housing - Uncertain	5%	0	349,165	501,735	501,735	501,735	501,735	0									
City-Wide Housing - Uncertain	5%	0	349,165	501,735	501,735	501,735	501,735	0									
		0	4,888,305	7,024,291	7,024,291	7,024,291	7,024,291	0									
UNCERTAIN IF AVAILABLE:		1	2,094,988	2,669,959	9,980,930	10,240,601	10,203,588	4,974,189	5,266,210	5,557,111	5,862,587						

Notes:

Reallocation - At year end, funds not needed from prior years' budgets
 Administration - Grown at 5% per annum
 Debt Service - Based on bond repayment schedules
 2/23/11 - assume add'l \$1M in tax inc each year in 12/13 and 13/14 for City Creek Ctr

REDEVELOPMENT AGENCY - Budget Projections

Growth Factor 2%

SARR FUND
(Sports Facility and Convention Center Debt)

	Actual FY 09/10	Budget FY 10/11	Estimate FY 11/12	FY 12/13	FY 13/14	FY 14/15	SARR ENDS
SOURCES:							
SARR Tax Increment	16,114,769	16,155,583	16,160,302	16,172,340	16,749,372	16,474,347	
Interest Income	74,000	61,200	62,424	63,672	64,946	66,245	
Reallocation							
Subtotal	16,188,769	16,216,783	16,222,726	16,236,013	16,814,318	16,540,592	
USES:							
State Overpayment Reserve	29,377	61,200					
Administration	119,623	100,000	100,000	100,000	100,000	100,000	
Debt Service							
Trustee's Fees	20,000	20,000	20,000	20,000	20,000	20,000	
Arena Debt Service	7,385,000	7,385,000	7,385,000	7,385,000	7,385,000	7,385,000	
Salt Palace Debt Service							
2002A (Arena/Salt Palace)	1,356,148	1,348,938	1,351,738	1,358,988	1,367,825	1,362,988	
FQF Debt Service	1,747,532	1,756,445	1,755,352	1,749,680	1,744,586	1,749,563	
Parks Blocks Debt Service	1,023,685	1,027,589	1,030,179	1,035,335	1,035,315	0	
Ice Sheet Debt Service	1,556,003	1,561,230	1,560,737	1,563,418	1,973,050	2,811,362	
500 West Park Blocks (200-400)							
School District							
School District Contract #1	390,000	390,000	390,000	390,000	390,000	390,000	
School District Contract #2	1,092,643	1,091,742	1,092,092	1,092,998	1,094,103	1,093,498	
School District Contract #3	436,883	439,111	438,838	437,420	436,147	437,391	
School District Contract #4	409,474	411,036	412,072	414,134	414,126	0	
School District Contract #5	622,401	624,492	624,295	625,367	789,220	1,124,545	
Subtotal	16,188,769	16,216,783	16,160,302	16,172,340	16,749,372	16,474,347	

BALANCE: (1) 0 0 62,424 63,672 64,946 66,245

Notes:

- (1) Balance is distributed to the taxing agencies.
- (2) Tax increment determined by % of total CBD see Nov 1 report
- (3) Additional tax increment after 2008 determined by Salt Lake County Assessor Report

MBA	13,068,368	13,079,202	13,083,006	13,092,421	4,752,951	13,308,913
SLCSD	2,951,401	2,956,381	2,957,296	2,959,919	3,123,596	3,045,434
TI Projection	21,420,000	21,848,400	22,285,368	22,731,075	23,185,697	23,649,411
SARR Tax Increment	(16,159,392)	(16,155,583)	(16,160,302)	(16,172,340)	(16,749,372)	(16,474,347)
Over(Under)	5,260,608	5,692,817	6,125,066	6,558,735	6,436,325	7,175,064

REDEVELOPMENT AGENCY - Budget Projections

SUGAR HOUSE FUND

	Actual FY 09/10 70%	Budget FY 10/11 60%	Estimate FY 11/12 60%	FY 12/13 60%	FY 13/14 60%	FY 14/15 60%	Sugar House Sunset
SOURCES:							
Tax Increment - Certain	1,403,420	1,200,000	1,200,000	1,224,000	1,248,480	1,273,450	
Tax Increment - Uncertain	0	1,800,000	1,800,000				
Reallocation	0	0					
Temporary Property Income							
Interest Income	47,000	40,000	60,000	61,200	62,424	63,672	
Subtotal	1,450,420	3,040,000	3,060,000	1,285,200	1,310,904	1,337,122	
USES:							
Administration	235,000	246,750	250,000	262,500	275,625	289,406	
Sugar House Commons	256,246	290,000	0	0			
State Tax Overpayment Reserve	27	13,000	10,000	10,000	10,000	10,000	
Public Art	30,000	0	0				
Building Renovation Loans	0	750,250	0				
Public Improvements & Development	276,400	750,000	0				
Land Acquisition	0	0	0				
Temporary Property Expense	18,500	40,000	0				
Project Area Housing 5%	70,171	150,000	150,000	61,200	62,424	63,672	
City-Wide Housing 5%	70,171	150,000	150,000	61,200	62,424	63,672	
Streetcar	493,905	650,000					
Subtotal	1,450,420	3,040,000	560,000	394,900	410,473	426,751	
DEFINITELY AVAILABLE:	0	0	700,000	890,300	900,431	910,371	
UNCERTAIN IF AVAILABLE:	0	0	1,800,000				

Notes:

Reallocation - At year end, funds not needed from prior years' budgets

Administration - Grown at 5% per anum

REDEVELOPMENT AGENCY - Budget Projections

WEST TEMPLE GATEWAY FUND

	Actual FY 09/10 70%	Budget FY 10/11 70%	Estimated FY 11/12 70%	FY 12/13 70%	FY 13/14 60%	FY 14/15 60%	FY 15/16 60%	FY 16/17 60%	FY 17/18 60%	WTG Sunset
SOURCES:										
Tax Increment - Certain	579,010	585,000	300,000	306,000	312,120	318,362	324,730	331,224	337,849	
Tax Increment - Uncertain	0	915,000	1,200,000							
Reallocation	0									
Interest Income	9,000	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487	
Subtotal	588,010	1,510,000	310,200	316,404	322,732	329,187	335,770	342,486	349,336	
USES:										
State Tax Overpayment Reserve	74	200								
Public Improvements	0	525,300								
Streetcar	50,000	100,000								
Portable Garden		16,000								
Temporary Property Expense	134,900	53,500								
Public Art	25,000	5,000								
Land Acquisition and Development	130,750	400,000								
Branding and Education		10,000								
Transit-Oriented Development										
Neighborhood Business Loans	64,385	125,000								
Project Area Housing	5% 28,951	75,000	75,000	15,300	15,606	15,918	16,236	16,561	16,892	
City-Wide Housing	5% 28,951	75,000	75,000	15,300	15,606	15,918	16,236	16,561	16,892	
Administration	125,000	125,000	131,250	137,813	144,703	151,938	159,535	167,512	175,888	
Subtotal	588,011	1,510,000	281,250	168,413	175,915	183,775	192,008	200,634	209,672	
DEFINITELY AVAILABLE:	(1)	0	28,950	147,992	146,817	145,412	143,762	141,851	139,663	
UNCERTAIN IF AVAILABLE:	(1)	0								

Notes:

Additional Tax Increment is the difference needed to reach the November 1 request. Future years are grown at 2% per anum

Reallocation - At year end, funds not needed from prior years' budgets.

Administration - Grown at 5% per anum.

REDEVELOPMENT AGENCY - Budget Projections

WEST CAPITOL HILL FUND

	Actual FY 09/10 100%	Budget FY 10/11 100%	Estimated FY 11/12 100%	FY 12/13 100%	FY 13/14 100%	FY 14/15 100%	FY 15/16 100%	FY 16/17 100%	FY 17/18 100%	FY 18/19 100%	FY 19/20 100%	FY 20/21 100%	FY 21/22 100%	WCH Sunset
SOURCES:														
Tax Increment - Certain	542,377	635,000	300,000	306,000	312,120	318,362	324,730	331,224	337,849	344,606	351,498	358,528	365,698	
Tax Increment - Uncertain	0	115,000	600,000											
Temporary Property Income Reallocation														
Land Sale Proceeds														
Interest Income	13,639	20,000	20,400	20,808	21,224	21,649	22,082	22,523	22,974	23,433	23,902	24,380	24,867	
Subtotal	556,016	770,000	920,400	326,808	333,344	340,011	346,811	353,747	360,822	368,039	375,400	382,908	390,566	
USES:														
Administration	75,000	78,480	82,404	86,524	90,850	95,393	100,163	105,171	110,429	115,951	121,748	127,836	134,227	
State Tax Overpayment Reserve	201	500	500	500	500	500	500	500	500	500	500	500	500	
Temporary Property Expense	17,240	53,000												
Public Improvements	8,121	341,000												
Land Acquisition	93,476	172,020												
Loan Programs	163													
Public Art														
Marketing & Sales		50,000												
Project Area Housing	5% 27,119	37,500	45,000	15,300	15,606	15,918	16,236	16,561	16,892	17,230	17,575	17,926	18,285	
City-Wide Housing	5% 27,119	37,500	45,000	15,300	15,606	15,918	16,236	16,561	16,892	17,230	17,575	17,926	18,285	
Tax Rebate Program	0	0	0	0	0	0	0	0	0	0	0	0	0	
Subtotal	248,438	770,000	172,904	117,624	122,562	127,729	133,136	138,793	144,714	150,911	157,398	164,188	171,297	
DEFINITELY AVAILABLE:	307,578	0	147,496	209,184	210,782	212,282	213,676	214,954	216,108	217,128	218,002	218,719	219,269	
UNCERTAIN IF AVAILABLE:	307,578	0	600,000											

Notes:

Additional Tax Increment is the difference needed to reach the November 1 request.

Future years are grown at 2% per anum

Reallocation - At year end, funds not needed from prior years' budgets.

Administration - Grown at 5% per anum.

3-Mar-11

10:16 AM

REDEVELOPMENT AGENCY - Budget Projections

PROJECT AREA HOUSING FUND

(Housing within existing project areas)

	Actual FY 09/10	Budget FY 10/11	Estimate FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23
SOURCES:														
Transfers from Tax Increment:														
Central Business District	35,471	0	140,250	193,055	246,916	251,854	430,742	452,279	474,893	498,637	523,569	549,748	577,235	606,097
Central Business District - Uncertain	0	349,165	501,735	501,735	501,735	501,735	0	0						
Sugarhouse Project Area	70,171	150,000	150,000	61,200	62,424	63,672	SH ENDS							
West Temple Gateway	28,951	75,000	75,000	15,300	15,606	15,918	16,236	16,561	16,892	WTG END				
West Capitol Hill	27,119	37,500	45,000	15,300	15,606	15,918	16,236	16,561	16,892	17,230	17,575	17,926	18,285	18,285
Depot District	209,970	300,000	325,000	224,438	235,659	247,442	259,814	272,805	286,445	300,768	315,806	331,596	348,176	365,585
Granary District	0	30,000	35,000	10,965	11,184	11,408	11,636	11,869	12,106	12,348	12,595	12,847	13,104	0
Property Sales														
Reallocation														
Loan Repayments														
Temporary Property Income														
West Temple Gateway														
West Capitol Hill														
Interest Income	80,000	20,000	20,400	20,808	21,224	21,649	22,082	22,523	22,974	23,433	23,902	24,380	24,867	25,365
Subtotal	451,682	961,665	1,292,385	20,808	1,110,355	1,129,597	756,747	792,599	830,203	852,417	893,447	936,498	981,668	1,015,332
USES:														
Administration	70,000	55,125	57,881	60,775	63,814	67,005	70,355	73,873	77,566	81,445	85,517	89,793	94,282	98,997
Temporary Property Expense	115,000	115,000	120,750											
Project Area Housing	266,682													
Land Acquisition														
West Temple Gateway														
SRO		79,154												
West Capitol Hill														
Subtotal	451,682	961,665	178,631	60,775	63,814	67,005	70,355	73,873	77,566	81,445	85,517	89,793	94,282	98,997
DEFINITELY AVAILABLE:	0	(0)	1,113,754	(39,967)	1,046,541	1,062,592	686,392	718,726	752,637	770,972	807,930	846,705	887,385	916,335
UNCERTAIN IF AVAILABLE:	0	0												

Notes:

Transfers from Tax Increment - The RDA typically allocates up to 20% of the tax increment between the City Wide and Project Area Housing funds.

Reallocation - At year end, funds not needed from prior years' budgets.

Administration - Grown at 5% per annum.

* Suggested balancing account

3-Mar-11
10:16 AM

REDEVELOPMENT AGENCY - Budget Projections

PROGRAM INCOME FUND

(Planning and Seed Money)

	Actual FY 09/10	Budget FY 10/11	Estimated FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
SOURCES:												
Parking Structure Income:												
Block 57 - Boyer	782,527	597,107	597,107	597,107	597,107	597,107	597,107	597,107	597,107	597,107	597,107	597,107
Block 56 - Hamilton Partners	361,947	342,529	342,529	342,529	342,529	342,529	342,529	342,529	342,529	342,529	342,529	342,529
Block 53 - State of Utah		60,000										
Property Sales												
Interest Income	350,000	178,500	182,070	185,711	189,426	193,214	197,078	201,020	205,040	209,141	213,324	217,591
Loan Repayments	546,000	535,521										
Reallocation	100,000	235,000										
Temp. Prop. Income	81,962	11,540										
Misc												
	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	2,222,436	1,960,197	1,121,706	1,125,347	1,129,062	1,132,850	1,136,714	1,140,656	1,144,676	1,148,777	1,152,960	1,157,227
USES:												
Administration	157,500	140,925	147,971	155,370	163,138	171,295	179,860	188,853	198,296	208,210	218,621	229,552
Temporary Property Expenses	259,000	1,021,700										
Ice Sheet Debt Service												
School District Contract #5												
Transfer to Revolving Loan Fund												
Downtown Arts Implementation	728,936											
Land Acquisition												
Project Area Creation	250,000	150,572										
Gallivan Renovation												
Public Art												
Development Consultant Fees	100,000											
Sugar House Historic Study												
Block 57 - Maintenance	430,000	350,000	367,500	385,875	405,169	425,427	446,699	469,033	492,485	517,109	542,965	570,113
Block 57 - Programming	275,000	275,000	288,750	303,188	318,347	334,264	350,977	368,526	386,953	406,300	426,615	447,946
Block 57 - Lease Payment	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000
Subtotal	2,222,436	1,960,197	826,221	866,432	908,654	952,987	999,536	1,048,413	1,099,733	1,153,620	1,210,201	1,269,611
DEFINITELY AVAILABLE:	0	0	295,485	258,915	220,408	179,864	137,178	92,243	44,943	(4,843)	(57,241)	(112,385)

Notes:

Parking Structure Income is held at \$45.78 for Block 57 and \$40.43 for Block 56. Rent increase every 3 years at 3% per anum.

* Suggested Balancing Account

REDEVELOPMENT AGENCY - Budget Projections

DEPOT DISTRICT FUND

	Actual FY 09/10	Budget FY 10/11	Estimated FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	Depot Sunsets
SOURCES:															
Tax Increment - Certain	4,199,404	4,150,000	4,275,000	4,488,750	4,713,188	4,948,847	5,196,289	5,456,104	5,728,909	6,015,354	6,316,122	6,631,928	6,963,525	7,311,701	
Additional Tax Increment - Uncertain		1,850,000	2,225,000												
Reallocation	738,448														
Rental Income															
Interest Income	29,503	30,000	30,600	31,212	31,836	32,473	33,122	33,785	34,461	35,150	35,853	36,570	37,301	38,047	
Subtotal	4,967,355	6,030,000	6,530,600	4,519,962	4,745,024	4,981,320	5,229,412	5,489,889	5,763,369	6,050,504	6,351,975	6,668,498	7,000,826	7,349,748	
USES:															
Administration	290,000	375,000	382,500	401,625	421,706	442,792	464,931	488,178	512,587	538,216	565,127	593,383	623,052	654,205	
State Tax Overpayment Reserve	49	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	
Homestead Suites	120,866	172,886	178,073	183,415	188,917	194,585	200,422	206,435	212,628	219,007	225,577	232,344	239,315	246,494	
Gateway Associates	1,467,269	1,762,500	1,815,375	1,869,836	1,925,931	1,983,709	2,043,221	2,104,517	2,167,653	2,232,682	2,299,663	2,368,653	2,439,712	2,512,904	
Grant Tower Debt Service	224,927	279,254	284,839	279,154	281,154	282,754	283,954	279,624	279,694	279,281	283,172	281,188			
Temporary Property Expense	63,554	220,000	220,000												
Transmission Line Burial	0	0													
Land Acquisition	1,471,329	665,000													
Public Improvements	80,657														
Loan Programs															
Marketing & Sales	1,912														
Public Art	55,000														
Project Area Housing 5%	209,970	300,000	325,000	224,438	235,659	247,442	259,814	272,805	286,445	300,768	315,806	331,596	348,176	365,585	
City-Wide Housing 5%	209,970	300,000	325,000	224,438	235,659	247,442	259,814	272,805	286,445	300,768	315,806	331,596	348,176	365,585	
300 South Sidewalk Improvements	21,094														
600 West Sidewalk Improvements		81,000													
Rio Grande Hotel CIP		25,000													
Site Prep and Demolition		730,000													
Streetcar Design & Implementation	186,000	1,104,360													
Subtotal	4,402,597	6,030,000	3,545,787	3,197,905	3,304,027	3,413,724	3,527,157	3,639,364	3,760,452	3,885,722	4,020,151	4,153,760	4,013,432	4,159,773	
DEFINITELY AVAILABLE:	564,758	0	759,813	1,322,057	1,440,996	1,567,596	1,702,255	1,850,525	2,002,918	2,164,782	2,331,824	2,514,738	2,987,394	3,189,975	
UNCERTAIN IF AVAILABLE:	564,758	0	2,225,000	1,322,057	1,440,996	1,567,596	1,702,255	1,850,525	2,002,918	2,164,782	2,331,824	2,514,738	2,987,394	3,189,975	

Notes:

Additional Tax Increment is the difference needed to reach the amended November 1 request. Future years are grown at 2% per anum

Reallocation - At year end, funds not needed from prior years' budgets

Administration - Grown at 5% per anum

REDEVELOPMENT AGENCY - Budget Projections

CITY WIDE HOUSING FUND

(Affordable Housing)

	Actual FY 09/10	Budget FY 10/11	Estimate FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20
SOURCES:											
Transfers from Tax Increment:											
Central Business District	35,471	0	140,250	193,055	246,916	251,854	430,742	452,279	474,893	498,637	523,569
Central Business District - Uncertain	0	349,165	501,735	501,735	501,735	501,735	0	0			
Sugarhouse Project Area	70,171	150,000	150,000	61,200	62,424	63,672	SH END				
West Temple Gateway	28,951	75,000	75,000	15,606	15,918	16,236	16,561	16,892	WTG END		
West Capitol Hill	27,119	37,500	15,300	15,300	15,606	15,918	16,236	16,561	16,892	16,892	16,892
Depot District	209,970	300,000	224,438	224,438	235,659	247,442	259,814	272,805	286,445	286,445	286,445
Granary District	0	30,000	35,000	10,965	11,184	11,408	11,636	11,869	12,106	12,348	12,595
Loan Repayments											
Property Sales											
Reallocation		402,620									
Temporary Property Income											
Interest Income	55,000	30,000	30,600	31,212	31,836	32,473	33,122	33,785	34,461	35,150	35,853
Subtotal	426,682	1,374,285	1,172,322	1,053,510	1,121,279	1,140,740	768,112	804,191	824,797	849,473	875,355
USES:											
Administration	70,000	66,150	69,458	72,930	76,577	80,406	84,426	88,647	93,080	97,734	102,620
Housing Trust Fund	100,000	400,000									
City Wide Housing											
Palmer Court											
Land Acquisition		505,470									
Quiet Zone	200,000	402,665									
Move the Line	56,682										
Temporary Property Expense											
Subtotal	426,682	1,374,285	69,458	72,930	76,577	80,406	84,426	88,647	93,080	97,734	102,620
DEFINITELY AVAILABLE:	0	(0)	601,130	478,845	542,967	558,599	683,686	715,544	731,718	751,740	772,735
UNCERTAIN IF AVAILABLE	0	0									

Notes:

Transfers from Tax Increment - The RDA typically allocates up to 20% of the tax increment between City Wide and Project Area Housing funds.

Reallocation - At year end, funds not needed from prior years' budgets.

Administration - Grown at 5% per annum.

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REDEVELOPMENT AGENCY - Budget Projections

GRANARY DISTRICT

	Actual FY 09/10 75%	Budget FY 10/11 75%	Estimated FY 11/12 75%	FY 12/13 75%	FY 13/14 75%	FY 14/15 75%	FY 15/16 75%	FY 16/17 75%	FY 17/18 75%	FY 18/19 75%	FY 19/20 75%	FY 20/21 75%	FY 21/22 75%
SOURCES:													
Tax Increment - Certain	208,121	210,000	215,000	219,300	223,686	228,160	232,723	237,377	242,125	246,967	251,907	256,945	262,084
Additional Tax Increment - Uncertain Reallocation	20,000	390,000	485,000										
Interest Income	5,400	5,500	5,610	5,722	5,837	5,953	6,072	6,194	6,318	6,444	6,573	6,704	6,839
Subtotal	233,521	605,500	705,610	225,022	229,523	234,113	238,795	243,571	248,443	253,412	258,480	263,649	268,922
USES:													
State Tax Overpayment Reserve	48	100											
Artspace Commons TI Reimbursement			42,511	53,211	55,142	57,129	59,174	61,278	63,442	65,669			
Streetcar	40,000	150,000											
Public Improvements	0	209,600											
Loan Programs		50,000											
Branding and Education		5,000											
Land Acquisiton	163,173	101,000											
Project Area Housing 5%		30,000	35,000	10,965	11,184	11,408	11,636	11,869	12,106	12,348	12,595	12,847	13,104
City-Wide Housing 5%		30,000	35,000	10,965	11,184	11,408	11,636	11,869	12,106	12,348	12,595	12,847	13,104
Temporary Property Expenses	5,300	4,800											
Administration	25,000	25,000	43,000	109,650	111,843	114,080	116,361	118,689	121,062	123,484	125,953	128,472	131,042
Subtotal	233,521	605,500	155,511	184,791	189,354	194,025	198,808	203,704	208,717	213,849	151,144	154,167	157,250
DEFINITELY AVAILABLE:	0	0	65,099	40,231	40,169	40,088	39,988	39,867	39,726	39,562	107,336	109,482	111,672
UNCERTAIN IF AVAILABLE:	0	0	485,000										

Notes:

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REDEVELOPMENT AGENCY - Budget Projections

North Temple Viaduct CDA

	FY10/11	Estimated FY11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	FY 31/32	FY 32/33	FY 33/34	FY 34/35	FY 35/36	FY 36/37	FY 37/38
SOURCES:																											
Tax Increment - Certain	0	0	42,802	54,180	653,234	679,872	881,135	913,471	946,615	980,588	1,015,410	1,051,103	1,087,688	1,125,187	1,163,625	1,203,023	1,243,406	1,284,799	1,327,226	1,370,714	1,415,290	1,460,979	1,507,811	1,555,814	1,605,017	1,655,450	1,707,144
Additional Tax Increment - Uncertain			100,000																								
Reallocation																											
Interest Income			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
USES:																											
State Tax Overpayment Reserve			920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000
Bond Repayment			642	813	9,799	10,198	13,217	13,702	14,199	14,709	15,231	15,767	16,315	16,878	17,454	18,045	18,651	19,272	19,908	20,561	21,229	21,915	22,617	23,337	24,075	24,832	25,607
Administration @ 1.5%																											
Subtotal	0	0	920,642	920,813	929,799	930,198	933,217	933,702	934,199	934,709	935,231	935,767	936,315	936,878	937,454	938,045	938,651	939,272	939,908	940,561	941,229	941,915	942,617	943,337	944,075	944,832	945,607
UNCERTAIN IF AVAILABLE:			(920,642)	(920,813)	(929,799)	(930,198)	(933,217)	(933,702)	(934,199)	(934,709)	(935,231)	(935,767)	(936,315)	(936,878)	(937,454)	(938,045)	(938,651)	(939,272)	(939,908)	(940,561)	(941,229)	(941,915)	(942,617)	(943,337)	(944,075)	(944,832)	(945,607)

Notes:

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