

CRA RESOLUTION NO: 2022-04 CRA

A RESOLUTION OF THE PENSACOLA COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE URBAN CORE TAX INCREMENT FINANCING DISTRICT, THE EASTSIDE TAX INCREMENT FINANCING DISTRICT AND THE WESTSIDE TAX INCREMENT FINANCING DISTRICT FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. That the budgets of the Urban Core Tax Increment Financing District, the Eastside Tax Increment Financing District and the Westside Tax Increment Financing District, summarized as to estimated revenues, appropriations and transfers by fund is set forth herein;

to-wit:

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2023
with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|---------------------|-------------------|----------------------|---------------------|----------------------|----------------------|
| BEGINNING FUND BALANCE | \$ 4,455,118 | 5,297,899 | 0 | 0 | 0 | 0 |
| REVENUES: | | | | | | |
| TAXES | | | | | | |
| Escambia County | 0 | 0 | 0 | 5,215,500 | 5,528,400 | 5,860,100 |
| Downtown Improvement Board | 0 | 0 | 0 | 504,700 | 535,000 | 567,100 |
| SUB-TOTAL | <u>0</u> | <u>0</u> | <u>0</u> | <u>5,720,200</u> | <u>6,063,400</u> | <u>6,427,200</u> |
| CHARGES FOR SERVICES | | | | | | |
| PSA Reserved Parking | 5,940 | 5,940 | 6,000 | 6,000 | 6,000 | 6,000 |
| Berth Harbor Revenue | 655 | 989 | 1,000 | 1,000 | 1,000 | 1,000 |
| Plaza DeLuna Concession | 5,955 | 2,333 | 9,000 | 9,000 | 9,000 | 9,000 |
| SUB-TOTAL | <u>12,550</u> | <u>9,262</u> | <u>16,000</u> | <u>16,000</u> | <u>16,000</u> | <u>16,000</u> |
| INTEREST | <u>134,426</u> | <u>42,124</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| SUB-TOTAL OPERATING REVENUES | <u>146,976</u> | <u>51,386</u> | <u>16,000</u> | <u>5,736,200</u> | <u>6,079,400</u> | <u>6,443,200</u> |
| SUB-TOTAL OPERATING REVENUES AND FUND BALANCE | <u>4,602,094</u> | <u>5,349,285</u> | <u>16,000</u> | <u>5,736,200</u> | <u>6,079,400</u> | <u>6,443,200</u> |
| TRANSFERS IN | | | | | | |
| Urban Core Redevelopment Trust Fund | 3,627,907 | 3,383,530 | 3,984,300 | 0 | 0 | 0 |
| General Fund (Agency Funding - City Portion) | 0 | 0 | 0 | 3,381,300 | 3,584,200 | 3,799,300 |
| SUB-TOTAL TRANSFERS IN | <u>3,627,907</u> | <u>3,383,530</u> | <u>3,984,300</u> | <u>3,381,300</u> | <u>3,584,200</u> | <u>3,799,300</u> |
| TOTAL REVENUES AND FUND BALANCE | <u>\$ 8,230,001</u> | <u>8,732,815</u> | <u>4,000,300</u> | <u>9,117,500</u> | <u>9,663,600</u> | <u>10,242,500</u> |

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2023
with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|---|---------------------|-------------------|----------------------|---------------------|----------------------|----------------------|
| TAX INCREMENT | | | | | | |
| Personnel Services | \$ 218,355 | 295,844 | 465,700 | 551,400 | 630,200 | 630,200 |
| Operating Expenses | 339,541 | 322,987 | 553,900 | 1,028,500 | 761,500 | 761,500 |
| Capital Outlay | 0 | 88,434 | 0 | 0 | 0 | 0 |
| Allocated Overhead/(Cost Recovery) | 142,000 | 232,500 | 142,000 | 232,500 | 232,500 | 232,500 |
| SUB-TOTAL | 699,896 | 939,765 | 1,161,600 | 1,812,400 | 1,624,200 | 1,624,200 |
| PROJECTS/PROGRAMS | | | | | | |
| Affordable Housing & Redevelopment | 0 | 21,403 | 391,100 | 861,700 | 1,031,500 | 1,556,100 |
| Parks and Public Spaces | 0 | 880 | 50,000 | 50,000 | 50,000 | 50,000 |
| Complete Streets | 32,804 | 81,999 | 150,000 | 0 | 0 | 0 |
| Sidewalk Repairs | 291,889 | 126,155 | 300,000 | 300,000 | 300,000 | 300,000 |
| Community Policing | 95,777 | 77,850 | 100,000 | 100,000 | 100,000 | 100,000 |
| Downtown Initiatives (DIB Interlocal Agreement) | 380,551 | 326,479 | 357,600 | 404,700 | 435,000 | 467,100 |
| SUB-TOTAL | 801,021 | 634,766 | 1,348,700 | 1,716,400 | 1,916,500 | 2,473,200 |
| GRANTS AND AIDS | | | | | | |
| Façade Improvement Program | 0 | 0 | 50,000 | 50,000 | 50,000 | 50,000 |
| Affordable Housing - Residential Property Improvement | 125,999 | 38,868 | 140,000 | 140,000 | 140,000 | 140,000 |
| Residential Resiliency Program | 0 | 0 | 0 | 45,000 | 45,000 | 45,000 |
| SUB-TOTAL | 125,999 | 38,868 | 190,000 | 235,000 | 235,000 | 235,000 |
| 2009 ECUA/WWTP RELOCATION | | | | | | |
| Principal | 1,300,000 | 1,300,000 | 1,300,000 | 1,300,000 | 1,300,000 | 1,300,000 |
| SUB-TOTAL | 1,300,000 | 1,300,000 | 1,300,000 | 1,300,000 | 1,300,000 | 1,300,000 |
| TRANSFERS OUT | | | | | | |
| CRA Debt Service Fund | 0 | 0 | 0 | 4,053,700 | 4,587,900 | 4,610,100 |
| TOTAL EXPENDITURES | \$ 2,926,916 | 2,913,399 | 4,000,300 | 9,117,500 | 9,663,600 | 10,242,500 |

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY
FUND BALANCE CARRYOVER
FISCAL YEAR ENDING SEPTEMBER 30, 2023

APPROVED
FY 2022

TRANSFERS IN

FUND BALANCE CARRYOVER

\$ 2,948,100

PROJECTS

| | |
|---|------------|
| Affordable Housing | \$ 162,000 |
| Commercial Façade Grant Program | 297,500 |
| Complete Streets | 130,800 |
| Garden St Streetscape | 56,600 |
| Parks and Public Spaces | 342,900 |
| Property Acquisition Management & Redevelopment | 1,087,000 |
| Residential Resiliency Program | 150,000 |
| Sidewalk Repairs | 481,200 |
| Urban Core TIF Plans & Studies | 240,100 |

\$ 2,948,100

CITY OF PENSACOLA
 URBAN CORE REDEVELOPMENT TRUST FUND
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
 FISCAL YEAR ENDING SEPTEMBER 30, 2023
 with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|---------------------|-------------------|----------------------|---------------------|----------------------|----------------------|
| BEGINNING FUND BALANCE | \$ 0 | 0 | 0 | 0 | 0 | 0 |
| REVENUES: | | | | | | |
| TAXES | | | | | | |
| Escambia County | 3,917,152 | 4,296,752 | 4,626,700 | 0 | 0 | 0 |
| Downtown Improvement Board | 380,551 | 426,479 | 457,600 | 0 | 0 | 0 |
| SUB-TOTAL | <u>4,297,703</u> | <u>4,723,231</u> | <u>5,084,300</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| TRANSFERS IN | | | | | | |
| General Fund (Agency Funding - City Portion) | 2,539,504 | 2,785,599 | 2,999,500 | 0 | 0 | 0 |
| SUB-TOTAL OPERATING REVENUES | <u>6,837,207</u> | <u>7,508,830</u> | <u>8,083,800</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| TOTAL REVENUES AND FUND BALANCE | <u>\$ 6,837,207</u> | <u>7,508,830</u> | <u>8,083,800</u> | <u>0</u> | <u>0</u> | <u>0</u> |

CITY OF PENSACOLA
 URBAN CORE REDEVELOPMENT TRUST FUND
 APPROVED EXPENDITURES
 FISCAL YEAR ENDING SEPTEMBER 30, 2023
 with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--------------------------------|---------------------|-------------------|----------------------|---------------------|----------------------|----------------------|
| TRANSFERS OUT | | | | | | |
| Community Redevelopment Agency | \$ 3,627,907 | 3,383,530 | 3,984,300 | 0 | 0 | 0 |
| CRA Debt Service Fund | 3,209,300 | 4,125,300 | 4,099,500 | 0 | 0 | 0 |
| TOTAL EXPENDITURES | <u>\$ 6,837,207</u> | <u>7,508,830</u> | <u>8,083,800</u> | <u>0</u> | <u>0</u> | <u>0</u> |

CITY OF PENSACOLA
EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2023
with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|-------------------|-------------------|----------------------|---------------------|----------------------|----------------------|
| BEGINNING FUND BALANCE | \$ 620,206 | 674,504 | 0 | 0 | 0 | 0 |
| REVENUES: | | | | | | |
| TAXES | | | | | | |
| Escambia County | 126,188 | 145,897 | 178,800 | 228,800 | 240,200 | 252,200 |
| SUB-TOTAL | 126,188 | 145,897 | 178,800 | 228,800 | 240,200 | 252,200 |
| INTEREST | 12,045 | 3,365 | 0 | 0 | 0 | 0 |
| TRANSFERS IN | | | | | | |
| General Fund (Agency Funding - City Portion) | 81,808 | 92,207 | 115,900 | 148,300 | 170,500 | 196,100 |
| SUB-TOTAL | 81,808 | 92,207 | 115,900 | 148,300 | 170,500 | 196,100 |
| SUB-TOTAL OPERATING REVENUES | 220,041 | 241,469 | 294,700 | 377,100 | 410,700 | 448,300 |
| TOTAL REVENUES AND FUND BALANCE | \$ 840,247 | 915,973 | 294,700 | 377,100 | 410,700 | 448,300 |

CITY OF PENSACOLA
EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2023
with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|---|-------------------|-------------------|----------------------|---------------------|----------------------|----------------------|
| EASTSIDE TIF PROJECTS | | | | | | |
| Personnel Services | \$ 31,998 | 33,728 | 44,300 | 55,900 | 58,700 | 61,600 |
| Operating Expenses | 16,733 | 17,457 | 37,500 | 37,500 | 38,500 | 43,800 |
| SUB-TOTAL | <u>48,731</u> | <u>51,185</u> | <u>81,800</u> | <u>93,400</u> | <u>97,200</u> | <u>105,400</u> |
| PROJECTS | | | | | | |
| Affordable Housing & Redevelopment | 0 | 0 | 78,900 | 155,700 | 185,400 | 215,600 |
| Complete Streets | 0 | 0 | 15,000 | 15,000 | 15,000 | 15,000 |
| SUB-TOTAL | <u>0</u> | <u>0</u> | <u>93,900</u> | <u>170,700</u> | <u>200,400</u> | <u>230,600</u> |
| GRANTS & AIDS | | | | | | |
| Affordable Housing - Residential Property Improvement | 10 | 0 | 0 | 0 | 0 | 0 |
| SUB-TOTAL | <u>10</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| TRANSFERS OUT | | | | | | |
| CRA Debt Service Fund | 87,503 | 89,318 | 89,500 | 89,800 | 89,900 | 89,100 |
| SUB-TOTAL | <u>87,503</u> | <u>89,318</u> | <u>89,500</u> | <u>89,800</u> | <u>89,900</u> | <u>89,100</u> |
| INTEREST EXPENSE | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| ALLOCATED OVERHEAD/(COST RECOVERY) | 14,500 | 8,200 | 14,500 | 8,200 | 8,200 | 8,200 |
| TOTAL EXPENDITURES | <u>\$ 165,744</u> | <u>163,703</u> | <u>294,700</u> | <u>377,100</u> | <u>410,700</u> | <u>448,300</u> |

CITY OF PENSACOLA, FLORIDA
EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND
FUND BALANCE CARRYOVER
FISCAL YEAR ENDING SEPTEMBER 30, 2023

APPROVED
FY 2022

FUND BALANCE CARRYOVER

\$ 792,300

CAPITAL PROJECTS

| | | |
|---|---------------|-------------------|
| Affordable Housing Rehabilitation | \$ 280,600 | |
| Complete Streets | 28,000 | |
| Eastside Maintenance (Interlocal) | 5,800 | |
| Eastside TIF Plans & Studies | 54,100 | |
| Parks & Public Spaces | 18,600 | |
| Property Acquisition Management & Redevelopment | 289,300 | |
| Residential Resiliency Program | 100,000 | |
| Sidewalk Repairs | <u>15,900</u> | <u>\$ 792,300</u> |

CITY OF PENSACOLA
WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2023
with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|-------------------|-------------------|----------------------|---------------------|----------------------|----------------------|
| BEGINNING FUND BALANCE | \$ 89,774 | 422,582 | 0 | 0 | 0 | 0 |
| REVENUES: | | | | | | |
| TAXES | | | | | | |
| Escambia County | 386,166 | 493,592 | 729,400 | 972,000 | 1,166,400 | 1,399,700 |
| SUB-TOTAL | <u>386,166</u> | <u>493,592</u> | <u>729,400</u> | <u>972,000</u> | <u>1,166,400</u> | <u>1,399,700</u> |
| INTEREST | <u>10,948</u> | <u>4,695</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| TRANSFERS IN | | | | | | |
| General Fund (Agency Funding - City Portion) | <u>250,353</u> | <u>319,998</u> | <u>472,900</u> | <u>630,200</u> | <u>756,200</u> | <u>907,400</u> |
| SUB-TOTAL OPERATING REVENUES | <u>647,467</u> | <u>818,285</u> | <u>1,202,300</u> | <u>1,602,200</u> | <u>1,922,600</u> | <u>2,307,100</u> |
| TOTAL REVENUES AND FUND BALANCE | <u>\$ 737,241</u> | <u>1,240,867</u> | <u>1,202,300</u> | <u>1,602,200</u> | <u>1,922,600</u> | <u>2,307,100</u> |

CITY OF PENSACOLA
WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2023
with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|---|-------------------|-------------------|----------------------|---------------------|----------------------|----------------------|
| WESTSIDE TIF PROJECTS | | | | | | |
| Personnel Services | \$ 31,963 | 32,835 | 71,000 | 99,600 | 101,600 | 103,600 |
| Operating Expenses | 495 | 3,844 | 34,600 | 45,100 | 51,000 | 56,900 |
| Allocated Overhead/(Cost Recovery) | 8,300 | 4,800 | 8,300 | 4,800 | 4,800 | 4,800 |
| SUB-TOTAL | 40,758 | 41,479 | 113,900 | 149,500 | 157,400 | 165,300 |
| PROJECTS | | | | | | |
| Affordable Housing & Redevelopment | 0 | 2,279 | 399,400 | 613,200 | 960,400 | 1,336,800 |
| Complete Streets | 0 | 11,632 | 300,000 | 335,000 | 300,000 | 300,000 |
| Sidewalk Repairs | 0 | 2,423 | 0 | 0 | 0 | 0 |
| SUB-TOTAL | 0 | 16,334 | 699,400 | 948,200 | 1,260,400 | 1,636,800 |
| GRANTS & AIDS | | | | | | |
| Façade Improvement Program | (150) | 20,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Affordable Housing - Residential Property Improvement | 0 | 0 | 70,000 | 140,000 | 140,000 | 140,000 |
| Residential Resiliency Program | 0 | 0 | 0 | 45,000 | 45,000 | 45,000 |
| SUB-TOTAL | (150) | 20,000 | 110,000 | 225,000 | 225,000 | 225,000 |
| TRANSFERS OUT | | | | | | |
| CRA Debt Service Fund | 274,051 | 278,425 | 279,000 | 279,500 | 279,800 | 280,000 |
| SUB-TOTAL | 274,051 | 278,425 | 279,000 | 279,500 | 279,800 | 280,000 |
| TOTAL EXPENDITURES | \$ 314,659 | 356,238 | 1,202,300 | 1,602,200 | 1,922,600 | 2,307,100 |

CITY OF PENSACOLA, FLORIDA
WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND
FUND BALANCE CARRYOVER
FISCAL YEAR ENDING SEPTEMBER 30, 2023

APPROVED
FY 2022

FUND BALANCE CARRYOVER

\$ 2,493,700

CAPITAL PROJECTS

| | | |
|---|---------------|--|
| Affordable Housing | \$ 105,000 | |
| Affordable Housing Rehab | 886,300 | |
| Commercial Façade Grant Program | 153,700 | |
| Complete Streets | 250,000 | |
| Property Acquisition Management & Redevelopment | 490,100 | |
| Residential Resiliency Program | 100,000 | |
| Sidewalk Repairs | 464,000 | |
| Westside TIF Plans & Studies | <u>44,600</u> | |

\$ 2,493,700

CITY OF PENSACOLA
CRA DEBT SERVICE FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2023
with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| BEGINNING FUND BALANCE | \$ 2,894,782 | 3,126,600 | 0 | 0 | 0 | 0 |
| REVENUES: | | | | | | |
| INTEREST INCOME | 10,025 | 5,044 | 0 | 0 | 0 | 0 |
| TRANSFERS IN | | | | | | |
| Urban Core Redevelopment Trust Fund | 3,209,300 | 4,125,300 | 4,099,500 | 0 | 0 | 0 |
| Community Redevelopment Agency Fund | 0 | 0 | 0 | 4,053,700 | 4,587,900 | 4,610,100 |
| Eastside Tax Increment Financing District Fund | 87,503 | 89,318 | 89,500 | 89,800 | 89,900 | 89,100 |
| Westside Tax Increment Financing District Fund | 274,051 | 278,425 | 279,000 | 279,500 | 279,800 | 280,000 |
| SUB-TOTAL | <u>3,570,854</u> | <u>4,493,043</u> | <u>4,468,000</u> | <u>4,423,000</u> | <u>4,957,600</u> | <u>4,979,200</u> |
| TOTAL REVENUES | <u>3,580,879</u> | <u>4,498,087</u> | <u>4,468,000</u> | <u>4,423,000</u> | <u>4,957,600</u> | <u>4,979,200</u> |
| TOTAL REVENUES AND FUND BALANCE | <u><u>\$ 6,475,661</u></u> | <u><u>7,624,687</u></u> | <u><u>4,468,000</u></u> | <u><u>4,423,000</u></u> | <u><u>4,957,600</u></u> | <u><u>4,979,200</u></u> |

CITY OF PENSACOLA
CRA DEBT SERVICE FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2023
with comparative amounts for 2020 through 2022

| | ACTUAL FY 2020 | ACTUAL FY 2021 | BEGIN BGT FY 2022 | PROPOSED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|---|---------------------|-------------------|----------------------|---------------------|----------------------|----------------------|
| 2009 REDEVELOPMENT REVENUE BONDS, SERIES A | | | | | | |
| Interest | \$ 49,938 | 0 | 0 | 0 | 0 | 0 |
| Principal | 1,175,000 | 0 | 0 | 0 | 0 | 0 |
| SUB-TOTAL | <u>1,224,938</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| 2017 WESTSIDE REDEVELOPMENT REVENUE BOND | | | | | | |
| Interest | 124,475 | 119,314 | 114,000 | 108,500 | 102,800 | 97,000 |
| Principal | 155,000 | 160,000 | 165,000 | 171,000 | 177,000 | 183,000 |
| SUB-TOTAL | <u>279,475</u> | <u>279,314</u> | <u>279,000</u> | <u>279,500</u> | <u>279,800</u> | <u>280,000</u> |
| 2017 EASTSIDE REDEVELOPMENT REVENUE BOND | | | | | | |
| Interest | 39,860 | 38,195 | 36,500 | 34,800 | 32,900 | 31,100 |
| Principal | 50,000 | 51,000 | 53,000 | 55,000 | 57,000 | 58,000 |
| SUB-TOTAL | <u>89,860</u> | <u>89,195</u> | <u>89,500</u> | <u>89,800</u> | <u>89,900</u> | <u>89,100</u> |
| 2017 URBAN CORE REDEVELOPMENT REVENUE BOND | | | | | | |
| Interest | 279,000 | 163,175 | 159,800 | 156,500 | 153,200 | 149,800 |
| Principal | 125,000 | 160,000 | 155,000 | 155,000 | 155,000 | 155,000 |
| SUB-TOTAL | <u>404,000</u> | <u>323,175</u> | <u>314,800</u> | <u>311,500</u> | <u>308,200</u> | <u>304,800</u> |
| 2019 URBAN CORE REDEVELOPMENT REVENUE BOND | | | | | | |
| Interest | 1,350,786 | 1,976,760 | 1,926,800 | 1,875,100 | 1,821,800 | 1,766,800 |
| Principal | 0 | 1,471,181 | 1,519,600 | 1,567,100 | 1,618,700 | 1,667,000 |
| Principal Reserve | 0 | 0 | 338,300 | 300,000 | 839,200 | 871,500 |
| SUB-TOTAL | <u>1,350,786</u> | <u>3,447,941</u> | <u>3,784,700</u> | <u>3,742,200</u> | <u>4,279,700</u> | <u>4,305,300</u> |
| TOTAL EXPENDITURES | <u>\$ 3,349,059</u> | <u>4,139,625</u> | <u>4,468,000</u> | <u>4,423,000</u> | <u>4,957,600</u> | <u>4,979,200</u> |

are hereby adopted and approved as the final budget for the Urban Core Tax Increment Financing District, the Eastside Tax Increment Financing District and the Westside Tax Increment Financing District for the fiscal year beginning October 1, 2022.

SECTION 2. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 3. This resolution shall take effect October 1, 2022.

Adopted: _____

Approved: _____
Chairman, CRA

Attest:

City Clerk