

1. 10:00 A.M. Agenda

Documents:

[2023-01-06 Finance Committee Agenda.pdf](#)

2. Meeting Material

Documents:

[CofY Accounts 23-01-04 FORM.pdf](#)
[CIP Projs Approps 23-01-04 Money Moved.pdf](#)
[TRT Tax Revenue History.pdf](#)
[URD Financial Planning V2016V4.Pdf](#)

Our village is a place where natural resources are valued and protected, where diversity is celebrated, and where a vibrant economy and sense of community pride create and recreate a living spirit. Yachats cares not just for its citizens' basic needs but also supports them in their efforts to excel mentally, physically, artistically, and spiritually. It is a community with an enduring sense of itself.



CITY OF YACHATS
FINANCE COMMITTEE MEETING
Friday, January 6, 2023, at 10:00am
To Be Held Via Zoom

- I. Meeting Called to Order
- II. Announcements and Correspondence
- III. Citizens' Concerns (limited to items not on the agenda, 5-minute limitation per person)
- IV. Current Business
 - a. Summary of changes made to the CIP Since Budget Adoption, and Administrative Changes
 - b. Update on Cash Balances concentrated into LGIP
 - c. Transient Rental Tax – Exhibit
 - d. Food & Beverage Update and Collection Issues
 - e. Discussion – Expectations, Role of the URD in Long Term Funding, and how often we want to review the higher-level plans to fund Master Plan Projects
- VI. New Business
 - a. Discuss Meeting Date & Time Change
 - b. Develop CIP Schedule
- VII. Reports (Provided written reports)
 - a. Discussion: Reports Requested for monthly meeting
- VIII. Other Business
 - a. From Commission
 - b. From Staff
- IX. Action Items
 - a.
 - b.

*The Yachats City meetings are open to the public and being held via Zoom. These are open meetings under Oregon law. Meetings are audio-recorded. The meeting are accessible to persons with disabilities. For accommodations, please call (541) 547-3565, or Oregon Relay 1-800-735-2900 TDD) two days in advance. City of Yachats does not discriminate on the basis of race, color, religion, creed, gender, national origin, age, disability, marital or veteran status, sexual orientation, or any other legally protected status. Sign language or foreign language interpreter may be available, with advance notice. Call City Hall at 541-547-3565 or Oregon Relay 1-800-735-2900 (TDD) two days in advance. **POSTED** 01/05/2022* By: Kimmie Jackson, Deputy City Recorder

CITY OF YACHATS		1/5/2023 16:06				NEED GL ENTRIES		PHASE / STATUS									
CAPITAL IMPROVEMENT PROJECTS (CIP)								GENERAL FUNDS			ENTERPRISE						
REPORT TO CITY COUNCIL December 21, 2022				CIP 2022-3 UPDATED MASTERLIST	CIP 2023-4 UPDATED MASTERLIST (22SEP01 Memo)	ADOPTED APPROPRI- ATIONS	CAPITAL RESERVES	EXPENDITURES 2021-22	REMAINING BUDGET ITEMS 2022-23	CC REPORT	HOLD	DISCOVERY	COMPLETE	IN REVIEW	APPROVED	IN PROCESS	COMPLETE
PROJECTS	TASK / CODING NOTES		@JUL2022	@JUL2023	2022-3	2022-3	@FEB22	@JAN23									
PUBLIC WORKS																	
WATER																	
1	WTP	Reedy Creek Raw Water Line															
2	WTP	South Reservoir Tank Earthquake Valve	STSEISM	\$ 100,000	\$ 63,920	\$ -	\$ -	\$ 1,080	\$ 63,920								
3	WTP	Plant Backwash Recycle System	WTPBKWSH	\$ 300,000	\$ 138,739	\$ -	\$ -	\$ 261	\$ 300,000								
4	WTP	Water Plant Electrical Control Systems		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
5	WTP	Water Plant Clarifier - Rehabilitation of Drives		\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -								
6	WTP	SCADA Upgrades	WTPSCADA	\$ 60,000	\$ 49,044	\$ -	\$ -	\$ 956	\$ 49,044								
7	WTP	System Pressure Release Valve Rehab/ Update		\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -								
8	WTP	WTP Upgrade CIP Annually	WTPUPGRD	\$ 30,000	\$ 30,000	\$ -	\$ -	\$ 131	\$ 30,000								
9	WTP	WTP Clarifier		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
10	WTP	Hydrants Replacement Substantial Upgrade		\$ 6,000	\$ 6,000	\$ -	\$ -	\$ -	\$ 6,000								
11	WTP	Combs Circle Pressure Release Valve Rehabilitation		\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -								
12	WTP	Radar Booster Station - Electric		\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -								
13	WTP	Streaming Current Monitor		\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -								
							\$ 1,787,774										
	PW WATER S/T			\$ 861,000	\$ 287,703	\$ 1,787,774	\$ 2,428	\$ 448,964									
PW WASTEWATER																	
1	WWTP	Submersible Pump Electric Plugs	PUMPPPLGS	\$ 45,000	\$ 44,525	\$ -	\$ -	\$ 475	\$ 50,000								
2	WWTP	Submersible Pump Electric Plug Installation		\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ -								
3	WWTP	Submersible Pump (Redundancy - Info to Come)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
4	WWTP	Air Valve Sequence Batch Reactor #2		\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ 9,000								
5	WWTP	UV Disinfection Control Upgrades		\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -								
6	WWTP	Annual Inflow and Infiltration (I&I) Rehabilitation		\$ 40,000	\$ 40,000	\$ -	\$ -	\$ -	\$ -								
7	WWTP	Multi-Variable Frequency Drive Upgrades		\$ 47,000	\$ -	\$ -	\$ -	\$ -	\$ -								
8	WWTP	Bypass Pump Connections for 3 Lift Stations	SEWERPMP	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ 8,000								
9	WWTP	Hanley Drive Sewer Manholes		\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -								
10	WWTP	Outfall Pipeline Improvements		\$ 96,000	\$ -	\$ -	\$ -	\$ -	\$ -								
11	WWTP	Main Pump Station Improvements		\$ 406,000	\$ -	\$ -	\$ -	\$ -	\$ 24,000								
12	WWTP	Riverside Pump Station Improvements		\$ 218,000	\$ -	\$ -	\$ -	\$ -	\$ -								
							\$ 943,009	\$ 120,084									
	PW WASTEWATER S/T			\$ 1,174,000	\$ 84,525	\$ 943,009	\$ 120,559	\$ 91,000									
TRANSPORTATION & UTILITIES - MULTI-MODAL																	
E 2nd STREET (Phase II)																	
Prospect to Loma - 540'																	
1	Utilities / Road Engineering	E2PHS2WL	\$ -	\$ 27,000	\$ -	\$ -	\$ 14,000	\$ 15,000									
2	General Construction	E2PHS2ST		\$ 152,000	\$ 152,000	\$ -	\$ -	\$ -									
3	Sitework			\$ -	\$ -	\$ -	\$ -	\$ -									
4	Paving, Curb & Gutter, Striping			\$ -	\$ -	\$ -	\$ -	\$ -									
5	Wastewater			\$ 60,000	\$ 60,000	\$ -	\$ -	\$ -									
6	Water			\$ 141,000	\$ 141,000	\$ -	\$ -	\$ -									
7	Storm Drainage		\$ -	\$ 40,000	\$ -	\$ -	\$ -	\$ -									
E 2nd STREET (Phase III)																	
Loma to Yachats River Road - 287.40'																	
1	Utilities / Road Engineering	E2PHS2WW	\$ -	\$ 15,000	\$ 13,000	\$ -	\$ -	\$ -									
2	General Construction	E2PHS3ST		\$ 187,000	\$ -	\$ -	\$ -	\$ -									
3	Sitework			\$ -	\$ -	\$ -	\$ -	\$ -									
4	Paving, Curb & Gutter, Striping			\$ -	\$ -	\$ -	\$ -	\$ -									
5	Wastewater			\$ 43,000	\$ -	\$ -	\$ -	\$ -									
6	Water			\$ 136,000	\$ -	\$ -	\$ -	\$ -									
7	Storm Drainage		\$ -	\$ 40,000	\$ 40,000	\$ -	\$ -	\$ -									
MARINE / HWY 101 - Repair and Storm																	
Utilities / Road Engineering			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -									
Stormwater				\$ 60,000	\$ -	\$ -	\$ -	\$ -									
OCEAN VIEW DRIVE																	
Utilities / Road Engineering			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -									
Road Repair	OCEANVIEW			\$ 50,000	\$ -	\$ -	\$ -	\$ -									
							\$ 92,422	\$ 19,673									
STREET / LOCALIZED REPAIR																	
King St Sewer line			\$ -	\$ 140,000	\$ -	\$ -	\$ -	\$ -									
Gimlet Gate Installation	GIMLETGT			\$ 70,000	\$ 35,000	\$ -	\$ -	\$ -	\$ 70,000								
HWY 101 Delimiters				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
							\$ 96,987	\$ 16,777									
	PW TRANSPORTATION S/T			\$ -	\$ 1,161,000	\$ 441,000	\$ 189,409	\$ 50,450	\$ 85,000								
PUBLIC WORKS FACILITIES																	
WATER TREATMENT PLANT (WTP)																	
WTP	Roll Up Doors Shop Replacement	PWRLUPDR	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -									
WASTE WATER TREATMENT PLANT (WWTP)																	
WWTP	Public Works WWTP Slide Gate	WWLEECGT	\$ 15,000	\$ 30,000	\$ -	\$ -	\$ -	\$ 15,000									
WWTP	Roll Up Doors Shop Replacement	PWRLUPDR	\$ 90,000	\$ -	\$ -	\$ -	\$ 323	\$ -									
WWTP	Pole Building	POLEBLDG	\$ 40,000	\$ -	\$ -	\$ -	\$ 37,307	\$ -									
VACANT / DEVELOPABLE LAND																	
WTP	Property Acquisition - Water Tank		\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000									
WTP	Real Estate Transaction Fees																
WTP	Design Development																
	PW FACILITIES S/T			\$ 465,000	\$ 280,000	\$ -	\$ 37,630	\$ 265,000									
EQUIPMENT																	
PW	Service Truck for Field Operations #1	WTPTRUCK	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -									
PW	Platform Lift		\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -									
PW	125 kw Portable Generator	WWPRTGEN	\$ 61,000	\$ -	\$ -	\$ -	\$ 55	\$ -									
PW	WTP Crew Truck #2		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -									
WWTP	WW Tractor	WWTRACTR	\$ 60,000	\$ 60,000	\$ -	\$ -	\$ -	\$ -									
	EQUIPMENT S/T			\$ 266,000	\$ 160,000	\$ -	\$ 98,717	\$ -									
PW STUDIES																	
PW RFPs / BIDs																	
PW	RFP for Integrator of Record		\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ 4,500									
PW MASTERPLANS / STUDYS																	
WTP	Seismic Engineering Study - Reservoirs		\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -									
WTP	Watertank Placement Survey / Geotech		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000									
WTP	Tank Design Development		\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000									
WTP	Water Source Protection - Monitoring Plan #1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000									
WTP	Water Source Plan #2	SOURCEWR	\$ 30,000	\$ 17,269	\$ -	\$ -	\$ 2,731	\$ 17,269									
WTP	Water Rates Study		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -									
WWTP	Wastewater Masterplan WMCP	WWMP	\$ 30,000	\$ -	\$ -	\$ -	\$ 26,877	\$ -									
WWTP	Wastewater Rate Study		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -									
PW	SDC - System Development Charge Study		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -									
PW	Design Standards for PW		\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -									
PW	Stormwater Study OR Master Plan		\$ 35,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -									
	PW STUDIES S/T			\$ 134,500	\$ 127,269	\$ -	\$ 35,096	\$ 86,769									
PARKS & RECREATION																	

CITY OF YACHATS		1/5/2023 16:06					NEED GL ENTRIES		PHASE / STATUS							
CAPITAL IMPROVEMENT PROJECTS (CIP)									GENERAL FUNDS				ENTERPRISE			
REPORT TO CITY COUNCIL December 21, 2022			CIP 2022-3 UPDATED MASTERLIST	CIP 2023-4 UPDATED MASTERLIST (22SEP01 Memo)	ADOPTED APPROPRI- ATIONS	CAPITAL RESERVES	EXPENDITURES 2021-22	REMAINING BUDGET ITEMS 2022-23	CC REPORT	HOLD	DISCOVERY	COMPLETE	IN REVIEW	APPROVED	IN PROCESS	COMPLETE
PROJECTS	TASK / CODING NOTES	@JUL2022	@JUL2023	2022-3	2022-3	@FEB22	@JAN23									
POCKET PARKS																
Landscaping, Planting, Signage, Barriers, Benches		\$ 29,000		\$ 19,000	\$ -	\$ -	\$ -									
		\$ -		\$ -	\$ -	\$ -	\$ -									
BOARDWALK																
Engineering Design (Engineering)	BOARDWLK	\$ 125,000		\$ 110,000	\$ -	\$ -	\$ -									
350' Boardwalk		\$ 625,000		\$ 150,000	\$ -	\$ -	\$ -									
Viewing Platform		\$ -		\$ -	\$ -	\$ -	\$ -									
Landmark Gateway Overlook		\$ 350,000		\$ -	\$ -	\$ -	\$ -									
Underground Utilities		\$ -		\$ 200,000	\$ -	\$ -	\$ -									
Extended Walkway to State Park		\$ 1,850,000	\$ 750,000	\$ -	\$ -	\$ -	\$ -									
SKATEPARK																
Private Sponsorship - Skatepark Remodel		\$ 15,000		\$ 15,000	\$ -	\$ -	\$ -									
YACHATS CIVIC PARK																
Conversion of ballfield into greenspace park. Engineering.		\$ -		\$ -	\$ -	\$ -	\$ -									
PARKS & TRAILS																
Park Plan - Greenspace and Commons		\$ -		\$ 55,000	\$ -	\$ -	\$ -									
Greenspace - Park Development				\$ 50,000	\$ -	\$ -	\$ -									
					\$ -	\$ 6,547	\$ -									
					\$ 235,762	\$ -	\$ -									
PARKS & RECREATION S/T		\$ 1,894,000		\$ 599,000	\$ 235,762	\$ 6,547	\$ -									
CIVIC PROPERTIES FACILITIES																
THE COMMONS																
Gutters and Fascia		\$ 30,000		\$ 35,000	\$ -	\$ -	\$ 50,000									
North Entrance Design and Updates		\$ 140,000		\$ -	\$ -	\$ -	\$ -									
Painting - Exterior		\$ -		\$ -	\$ -	\$ -	\$ -									
Painting - Interior		\$ 33,000		\$ -	\$ -	\$ -	\$ -									
Concrete Steps		\$ 223,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -									
Portico and Moving Tent		\$ 100,000		\$ -	\$ -	\$ -	\$ -									
Public Restrooms		\$ 250,000		\$ -	\$ -	\$ -	\$ -									
Courts Behind Commons		\$ 250,000		\$ -	\$ -	\$ -	\$ -									
Park Plan		\$ 65,000		\$ -	\$ -	\$ -	\$ -									
Greenspace Implementation		\$ 200,000		\$ -	\$ -	\$ -	\$ -									
Landscaping - General		\$ 885,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -									
					\$ 157,949	\$ -	\$ -									
LITTLE LOG CHURCH MUSEUM																
Engineering Study		\$ 9,000		\$ -	\$ -	\$ -	\$ 300,000									
Structural Study		\$ 20,000		\$ -	\$ -	\$ -	\$ -									
Exterior Rehab		\$ 500,000		\$ 187,000	\$ -	\$ -	\$ -									
Interior Rehab		\$ -		\$ -	\$ -	\$ -	\$ -									
Hardening		\$ 541,000	\$ 12,000	\$ -	\$ -	\$ -	\$ -									
					\$ 205,902	\$ -	\$ -									
CITY HALL 501 BUILDING																
Gutter and Fascia Repair		\$ 20,000		\$ 20,000	\$ -	\$ -	\$ -									
Refurbishment of Interior of 501 Building		\$ -		\$ -	\$ -	\$ -	\$ -									
Counter and Security		\$ -		\$ -	\$ -	\$ -	\$ -									
Water Billing System Meter Read Interface		\$ -		\$ -	\$ -	\$ -	\$ -									
Bike Racks		\$ 2,000		\$ -	\$ -	\$ -	\$ -									
Knowledge Worker Tools		\$ 100,000		\$ -	\$ -	\$ -	\$ -									
					\$ 154,939	\$ -	\$ -									
LIBRARY ADDITION																
Library Addition		\$ -		\$ 300,000	\$ -	\$ -	\$ 375,000									
Library Expansion		\$ 600,000		\$ -	\$ -	\$ -	\$ -									
Architectural Fees		\$ 35,000		\$ 32,000	\$ -	\$ -	\$ -									
Construction Fees		\$ -		\$ -	\$ -	\$ -	\$ -									
Grant Writer		\$ 6,000		\$ 6,000	\$ -	\$ -	\$ -									
Book Return Steel Box		\$ 646,007	\$ 5,007	\$ -	\$ -	\$ 5,007	\$ -									
					\$ 238,210	\$ -	\$ -									
CIVIC CAMPUS S/T		\$ 2,427,007		\$ 580,000	\$ 757,000	\$ 6,988	\$ 725,000									
RESILIENCY - EMERGENCY PREPAREDNESS																
Emergency Preparedness - Storage Containers	EMRGMNGT	\$ 30,000		\$ 20,000	\$ -	\$ -	\$ 20,000									
Urban/Wildland Interface					\$ -	\$ -	\$ -									
Education Outreach					\$ -	\$ -	\$ -									
Evacuation Routes (Fire/Flood/Slides)					\$ -	\$ -	\$ -									
Resiliency Planning (Code Updates)					\$ -	\$ -	\$ -									
RESILIENCY S/T		\$ 30,000		\$ 20,000	\$ -	\$ -	\$ 20,000									
TECHNOLOGY																
SOFTWARE WEBSITE LICENSING INFRASTRUCTURE																
City Hall Website, Accounting System Upgrade		\$ -		\$ -	\$ -	\$ -	\$ -									
TECHNOLOGY S/T		\$ -		\$ -	\$ -	\$ -	\$ -									
STUDIES / MASTERPLANS / ANALYSES / RFPs																
COMPREHENSIVE PLAN /MASTER PLANS																
PLN	Municipal Masterplan	\$ -		\$ -	\$ -	\$ -	\$ -									
PLN	Civic Campus Masterplan															
PLN	Parks Masterplan															
PLN	Wetlands Inventory															
PLN	Public Opinion Survey															
RFP / BIDs																
		\$ -		\$ -	\$ -	\$ -	\$ 4,500									
							\$ -									
STUDIES PLANS ANALYSES RFPs S/T		\$ -		\$ -	\$ -	\$ -	\$ 4,500									
TOTAL ENTERPRISE FUNDS		\$ 2,900,500		\$ 1,380,497	\$ 2,920,192	\$ 344,879	\$ 976,733									
TOTAL GENERAL FUNDS		\$ 4,351,007		\$ 1,199,000	\$ 992,762	\$ 13,535	\$ 749,500									
TOTAL		\$ 7,251,507		\$ 2,579,497	\$ 3,912,954	\$ 358,415	\$ 1,726,233									

City of Yachats
 TRT Revenue
 2005-2022

		General Fund Share	Visitor Amenities Share	Total TRT Revenue	Percentages			
					General	VA		
2004-2005	A	297,865	127,656	425,521	70%	30%		
2005-2006	A	300,504	128,787	429,291	70%	30%		
2006-2007	A	322,996	138,427	461,423	70%	30%	Original Tax Rate	7%
2007-2008	A	371,395	159,169	530,564	70%	30%	Increase 2014	2%
2008-2009	A	351,434	150,614	502,048	70%	30%	Current Tax	9%
2009-2010	A	343,704	147,302	491,005	70%	30%		
2010-2011	A	301,889	129,381	431,270	70%	30%		
2011-2012	A	309,417	132,607	442,024	70%	30%	General Fund Share	
2012-2013	A	332,888	142,666	475,554	70%	30%	70% of 7	4.90%
2013-2014	A	354,404	151,888	506,292	70%	30%	30% of 2	0.60%
2014-2015	A	346,673	221,643	568,316	61%	39%	Total	5.50%
2015-2016	A	467,200	298,701	765,901	61%	39%		
2016-2017	A	568,535	362,315	932,025	61%	39%	Visitor Amenities	
2017-2018	A	634,436	403,901	1,040,059	61%	39%	30% of 7	2.10%
2018-2019	A	644,825	415,088	1,059,913	61%	39%	70% of 2	1.40%
2019-2020	A	633,776	405,291	1,039,067	61%	39%	Total	3.50%
2020-2021	A	804,965	515,862	1,320,827	61%	39%		
2021-2022	A	840,602	537,752	1,378,354	61%	39%	5.5 of 9	61%
2022-2023	B	732,000	460,000	1,192,000	61%	39%	3.5 of 9	39%
2022-2023	E	886,800	569,200	1,456,000	61%	39%		

A=Actual
 B=Budget
 E=Estimate

		Interest Income	Actual & Forecast Revenue	City Admin Fee	Materials & Services	Sewer Plant, Pump Stations, Other Improvements	I & I	South Water Tank	Hydrants E'Quake Valve	Street Repair Restore	Storm Drain Imprvmnts	Sidewalks w/curbs 101	Trails	Parks, etc.	FY Totals	Fund Balance
URD Board Amendment			5,945,725	285,899	55,631	1,535,000	266,650	1,405,420	66,650	207,782	530,500	1,213,000	133,350	245,843		62,003
Actual	FY 2017		252,253	0	(1,020)	(95,000)		0	0	0	(25,000)	(125,000)	0	0	6,233	68,236
Actual	FY 2018		278,318	0	(1,538)	(95,000)		0	0	0	0	(46,000)	0	0	135,780	204,016
Actual	FY 2019		322,029	(13,000)	(2,277)	(95,000)		(100,000)	0	(10,000)			(8,000)	0	93,752	297,768
Actual	FY 2020		374,955	(13,000)	(7,488)	(95,000)	(25,000)	(100,000)	0	0		0	0	0	134,467	432,235
Actual	FY 2021		419,665	(14,000)	(1,814)	(95,000)	0	(100,000)	(70,000)	0	0	(150,000)	0	0	(11,149)	421,086
Actual	FY 2022		466,840	(15,000)	(1,750)	(95,000)	(50,000)	(100,000)	(12,000)	0	(50,000)	(230,000)	(8,000)	(36,000)	(130,910)	290,176
Thru June 30, 2022				230,899	39,744	965,000	191,650	1,005,420	(15,350)	197,782	455,500	662,000	117,350	209,843		
Forecast	FY 2023		478,515	(16,000)	(3,000)	(95,000)	(25,000)	(100,000)	(4,000)	(13,000)	(50,000)		(8,000)	(20,000)	144,515	434,691
Forecast	FY 2024		516,105	(17,000)	(3,000)	(95,000)	(25,000)	(100,000)	(4,000)	(13,000)	(50,000)		(8,000)	(20,000)	181,105	615,796
Forecast	FY 2025		536,172	(17,000)	(3,000)	(95,000)	(25,000)	(100,000)	(4,000)	(13,000)	(50,000)		(8,000)	(20,000)	201,172	816,968
Forecast	FY 2026		556,841	(18,000)	(4,000)	(145,000)	(25,000)	(100,000)	(5,000)	(13,000)	(50,000)		(9,000)	(20,000)	167,841	984,809
Forecast	FY 2027		578,130	(19,000)	(4,000)	(145,000)	(25,000)	(100,000)	(5,000)	(14,000)	(50,000)		(9,000)	(20,000)	187,130	1,171,939
Forecast	FY 2028		600,057	(20,000)	(4,000)	(145,000)	(25,000)	(100,000)	(5,000)	(14,000)	(50,000)		(9,000)	(20,000)	208,057	1,379,996
Forecast	FY 2029		514,378	(20,000)	(4,000)	(145,000)	(25,000)	(100,000)	(5,000)	(14,000)	(50,000)	0	(9,000)	(20,000)	122,378	1,502,374
Forecast	FY 2030		0	(21,000)	(4,000)	(100,000)	(16,650)	(100,000)	(5,000)	(14,000)	(50,000)	(150,000)	(10,000)	(20,000)	(490,650)	1,011,724
Forecast	FY 2031		0	(22,000)	(4,000)	0		(100,000)	(5,000)	(14,000)	(50,000)	(200,000)	(10,000)	(20,000)	(425,000)	586,724
Forecast	FY 2032		0	(23,000)	(4,000)	0		(100,000)	(5,000)	(14,000)	(5,500)	(350,000)	(10,000)	(20,000)	(531,500)	55,224
Forecast	FY 2033		0	(25,000)	(3,631)	0		(5,420)	(5,000)	(15,000)		(300,000)	(10,000)	(20,000)	(384,051)	(328,827)
Forecast	FY 2034		0	(11,899)	0	0			(2,650)	(16,782)			(1,350)		(32,681)	(361,508)
Yet-to-Go			3,780,198	(54,000)	(16,774)	(570,000)	(75,000)	(400,000)	(152,000)	20,000	(75,000)	(889,000)	0	(46,157)		

2035-2036 FY 2036
2036-2037 FY 2037
2037-2038 FY 2038

Yet-to-Go

10,690,385

Grand Total

#REF!

Urban Renewal Contribution

	Original Forecast	Actual \$ Assessed	Current Year Collections	Prior Year Collections	Total Annual Collections	Better (Worse)	Tax Assessed New Forecast	Original Cumulative Appraised Value	Actual Appraised Value	Appraised New Forecast
FY 2007	104,341	0	0		0	(104,341)		11,336,104		
FY 2008	138,747	121,014	112,210		112,210	(26,537)		15,074,196	11,420,065	0.0106
FY 2009	174,697	164,615	150,783	3,721	154,504	(20,193)		18,979,982	15,579,525	0.0106
FY 2010	212,245	188,769	172,950	7,344	180,294	(31,951)		23,059,319	18,314,095	0.0103
FY 2011	251,445	196,992	182,560	6,620	189,180	(62,265)		27,318,221	19,229,095	0.0102
FY 2012	279,777	194,844	179,237	9,966	189,203	(90,574)		30,396,317	19,153,495	0.0102
FY 2013	309,209	190,124	176,393	11,104	187,497	(121,712)		33,593,985	20,340,785	0.0093
FY 2014	339,778	196,429	183,630	9,646	193,276	(146,502)		36,915,118	20,688,685	0.0095
FY 2015	371,520	233,910	186,097	42,280	228,377	(143,143)		40,363,712	24,633,805	0.0095
FY 2016	404,473	240,428	225,562	8,139	233,701	(170,772)	0	43,943,865	25,421,975	0.0095
FY 2017	424,434	257,408	242,691	8,752	251,443	(172,991)	0	46,112,622	27,218,365	0.0095
FY 2018	444,945	286,403	271,473	6,845	278,318	(166,627)	0	50,630,700	30,194,105	0.0095
FY 2019	466,020	337,684	314,871	7,158	322,029	(143,991)	0	52,983,345	35,622,525	
FY 2020	487,675	385,208	362,606	11,452	374,058	(113,617)	0	55,400,688	40,670,005	
FY 2021	509,925	426,142	408,388	8,638	417,026	(92,899)	0	57,884,508	44,984,835	
FY 2022	532,786	471,178	452,561	10,097	462,658	(70,128)	0	60,436,633	49,788,715	
FY 2023	556,260	512,019	457,497	17,218	474,715	(81,545)	0	63,058,942	54,172,085	
	6,008,277	4,403,167	4,079,509	168,980	4,248,489	(1,759,788)				
FY 2024	580,413	534,824	497,386	18,719	516,105	(64,308)	0	65,753,364		56,297,248
FY 2025	605,214	555,619	516,725	19,447	536,172	(69,042)	0	65,753,364		58,486,165
FY 2026	630,696	577,037	536,645	20,196	556,841	(73,855)	0	68,521,882		60,740,750
FY 2027		599,098	557,161	20,968	578,130	578,130	0			63,062,972
FY 2028		621,821	578,294	21,764	600,057	600,057	0			65,454,862
FY 2029		533,034	495,722	18,656	514,378	514,378	0			67,918,507
FY 2030			0	0	0	0	0			
FY 2031			0	0	0	0	0			
FY 2032			0	0	0	0	0			
FY 2033			0	0	0	0	0			
FY 2034					0		0			
FY 2035					0		0			
FY 2036					0		0			

FY 2037					0	0
FY 2038					0	0
Yet-to-Go	1,816,323	3,421,433	3,181,933	119,750	3,301,683	0
Grand Total	7,824,600	7,824,600	7,261,442	288,730	7,550,171	
					274,429	Receivables

Assumptions:	<p>Excess Value grows at 3% plus \$500,000 annually</p> <p>CY collections are 93% of tax assessed</p> <p>Prior years collections are 50% of each year's uncollected</p> <p>Still a receivable of \$275K after assessments end</p>
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Annual Interest rate 1.88%

Years 20

Payments per year 12

Amount 760000After Forgiveness

Payment Number	Payment	Principal	Interest	Balance			
1	(\$3,793.96)	(\$2,606.46)	(\$1,187.50)	\$758,812.50	12 Payments are	\$45,527.47	
2	(\$3,793.96)	(\$2,608.31)	(\$1,185.64)	\$756,204.19			
3	(\$3,793.96)	(\$2,612.39)	(\$1,181.57)	\$753,591.80	Transferred from URD	\$100,000.00	
4	(\$3,793.96)	(\$2,616.47)	(\$1,177.49)	\$750,975.33			
5	(\$3,793.96)	(\$2,620.56)	(\$1,173.40)	\$748,354.78	Annual Additional Reserves	\$54,472.53	for 14 years
6	(\$3,793.96)	(\$2,624.65)	(\$1,169.30)	\$745,730.12			
7	(\$3,793.96)	(\$2,628.75)	(\$1,165.20)	\$743,101.37	Loan Balance at 14 year mark	\$261,552.02	
8	(\$3,793.96)	(\$2,632.86)	(\$1,161.10)	\$740,468.51			
9	(\$3,793.96)	(\$2,636.97)	(\$1,156.98)	\$737,831.54	Annual Debt Service assumed by ?	\$45,527.47	6 more years
10	(\$3,793.96)	(\$2,641.09)	(\$1,152.86)	\$735,190.44			
11	(\$3,793.96)	(\$2,645.22)	(\$1,148.74)	\$732,545.22	Total Reserves created through 14 years	\$762,615.42	
12	(\$3,793.96)	(\$2,649.35)	(\$1,144.60)	\$729,895.87			
13	(\$3,793.96)	(\$2,653.49)	(\$1,140.46)	\$727,242.38			
14	(\$3,793.96)	(\$2,657.64)	(\$1,136.32)	\$724,584.74			
15	(\$3,793.96)	(\$2,661.79)	(\$1,132.16)	\$721,922.94			
16	(\$3,793.96)	(\$2,665.95)	(\$1,128.00)	\$719,256.99			
17	(\$3,793.96)	(\$2,670.12)	(\$1,123.84)	\$716,586.88			
18	(\$3,793.96)	(\$2,674.29)	(\$1,119.67)	\$713,912.59	Total 20 years of payments	\$910,549.41	
19	(\$3,793.96)	(\$2,678.47)	(\$1,115.49)	\$711,234.12			
20	(\$3,793.96)	(\$2,682.65)	(\$1,111.30)	\$708,551.47	Transferred from URD over 14 years	\$762,615.42	
21	(\$3,793.96)	(\$2,686.84)	(\$1,107.11)	\$705,864.62			
22	(\$3,793.96)	(\$2,691.04)	(\$1,102.91)	\$703,173.58			
23	(\$3,793.96)	(\$2,695.25)	(\$1,098.71)	\$700,478.33			
24	(\$3,793.96)	(\$2,699.46)	(\$1,094.50)	\$697,778.88			
25	(\$3,793.96)	(\$2,703.68)	(\$1,090.28)	\$695,075.20			
26	(\$3,793.96)	(\$2,707.90)	(\$1,086.05)	\$692,367.30			
27	(\$3,793.96)	(\$2,712.13)	(\$1,081.82)	\$689,655.17			
28	(\$3,793.96)	(\$2,716.37)	(\$1,077.59)	\$686,938.80			
29	(\$3,793.96)	(\$2,720.61)	(\$1,073.34)	\$684,218.18			
30	(\$3,793.96)	(\$2,724.86)	(\$1,069.09)	\$681,493.32			