

Attachment C
Arts and Culture District Sources and Uses

	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Revenues							(Open Nov)	
TRT Tax Revenue	\$1,592,720	\$2,733,084	\$2,723,667	\$1,770,384	\$2,215,032	\$2,434,544	\$2,654,056	\$2,873,567
General Fund revenue	\$287,932	\$424,424	\$709,597					
2017 Bond Proceeds	\$19,500,000							
Proposed 2022 Bond Proceeds						\$25,000,000		
Sale of Land to SI, KAC					\$6,825,000			
Transit Funds - TBD					\$2,691,775	\$2,691,775		
Transit and Housing land contribution				\$2,079,575	\$1,692,050			
(Housing) RDA 20%					\$3,885,307			
(Housing) Housing Authority Bond						\$16,863,525		
Transit funds - Capital and Fees					\$5,003,545			
Residential leases							\$500,000	\$500,000
Nonresidential leases+events etc							\$133,333	\$200,000
Total Revenues	\$21,380,652	\$3,157,508	\$3,433,264	\$3,849,959	\$22,312,709	\$46,989,844	\$3,287,389	\$3,573,567
Expenses								
Purchase of Bonanza Park East	\$19,300,000							
Development/design expenses	\$287,932	\$424,424	\$709,597	\$3,500,000	\$3,100,000	\$400,000	\$75,000	
2017 bond debt service		\$1,468,013	\$1,468,013	\$1,467,013	\$1,470,438	\$1,470,438	\$1,470,438	\$1,470,438
Overall construction			\$210,284	\$2,800,000	\$8,000,000	\$20,000,000	\$1,942,464	
Housing-specific construction					\$5,690,813	\$11,381,625		
Transit-specific construction					\$3,781,927	\$3,781,927		
Overall contingency						\$2,275,000		
Housing bond debt service							\$500,000	\$500,000
2021 bond debt service							\$1,740,900	\$1,740,900
New facility operating subsidy							\$233,333	\$350,000
Total Expenses	\$19,587,932	\$1,892,437	\$2,387,894	\$7,767,013	\$22,043,178	\$39,308,990	\$5,962,135	\$4,061,338
Net for year	\$1,792,720	\$1,265,071	\$1,045,370	(\$3,917,054)	\$269,532	\$7,680,853	(\$2,674,746)	(\$487,771)
Accumulated balance	\$1,792,720	\$3,057,791	\$4,103,161	\$186,107	\$455,638	\$8,136,492	\$5,461,745	\$4,973,975