

NEW PORT RICHEY COMMUNITY REDEVELOPMENT AREA FINANCIAL PROJECTIONS, FY20-21 TO FY47-48

Rivergate Parking Garage, 15 Year Amortization, 5/7/2020

Line	Revenue and Expenditure Sources and Types	Base Year 2001	Previous 18-19	Current 19-20	20-21	21-22	Projected 22-23	23-24	24-25	25-26	26-27	Projected 27-28	28-29	29-30	30-31	31-32	Projected 32-33	33-34
1	REVENUES (\$)																	
2	Tax Increment																	
3	Annual Growth Rate (%)				8.0	7.0	6.0	5.0	4.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
4	Total Taxable Value	366,805,411	525,067,441	572,527,509	618,329,710	661,612,789	701,309,557	736,375,035	765,830,036	788,804,937	804,581,036	820,672,657	837,086,110	853,827,832	870,904,388	888,322,476	906,088,926	924,210,704
5	Increase From Base Year		158,262,030	205,722,098	251,524,299	294,807,378	334,504,146	369,569,624	399,024,625	421,999,526	437,775,625	453,867,246	470,280,699	487,022,421	504,098,977	521,517,065	539,283,515	557,405,293
6	Tax Increment (95%)		150,348,929	195,435,993	238,948,084	280,067,009	317,778,938	351,091,142	379,073,394	400,899,550	415,886,844	431,173,883	446,766,664	462,671,300	478,894,029	495,441,212	512,319,339	529,535,029
7																		
8	Tax Increment Revenues																	
9A	County Millage Rate (\$/1000)		7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067	7.6067
9B	County Revenues		1,143,659	1,486,623	1,817,606	2,130,386	2,417,249	2,670,645	2,883,498	3,049,523	3,163,526	3,279,810	3,398,420	3,519,402	3,642,803	3,768,673	3,897,060	4,028,014
10A	City Millage Rate (\$/1000)		8.9000	8.7500	8.6000	8.4500	8.3000	8.1500	8.0000	7.8500	7.7000	7.5500	7.4000	7.2500	7.1000	7.0000	7.0000	7.0000
10B	City Revenues		1,338,105	1,710,065	2,054,954	2,366,566	2,637,565	2,861,393	3,032,587	3,147,061	3,202,329	3,255,363	3,306,073	3,354,367	3,400,148	3,468,088	3,586,235	3,706,745
11	Annual TIF Revenues		2,481,765	3,196,688	3,872,560	4,496,952	5,054,814	5,532,038	5,916,085	6,196,584	6,365,855	6,535,173	6,704,493	6,873,769	7,042,951	7,236,761	7,483,295	7,734,759
12																		
13	Other Revenues																	
14	Historic Preservation Grants		300,000															
15	Hacienda Installment Sale			75,000	85,000	90,000	100,000	110,000	110,000	110,000	120,000							
16	Other CRA Property Sales			519,368														
17	Business Incubator Rent			42,000														
18	Miscellaneous Revenues		5,900	25,000														
19	Unused Incentive Funds		200,000															
20	Water & Sewer Fund Loan			1,750,000														
21	Unspent Budget Carryforwards		774,400	1,374,400														
22	TOTAL - Other Revenues		1,280,300	3,785,768	85,000	90,000	100,000	110,000	110,000	110,000	120,000	0	0	0	0	0	0	0
23																		
24	TOTAL REVENUES		3,762,065	6,982,456	3,957,560	4,586,952	5,154,814	5,642,038	6,026,085	6,306,584	6,485,855	6,535,173	6,704,493	6,873,769	7,042,951	7,236,761	7,483,295	7,734,759
25																		
26	EXPENDITURES (\$)																	
27	Operations																	
28	Personnel Costs		26,390	111,180	114,515	117,951	121,489	125,134	128,888	132,755	136,737	140,839	145,065	149,417	153,899	158,516	163,272	168,170
29	Contract & Prof. Services		60,700	96,300	99,189	102,165	105,230	108,386	111,638	114,987	118,437	121,990	125,650	129,419	133,302	137,301	141,420	145,662
30	Advertising & Marketing		7,500	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	33,598	34,606	35,644	36,713	37,815
31	Utilities & Related		19,540	19,540	20,126	20,730	21,352	21,992	22,652	23,332	24,032	24,753	25,495	26,260	27,048	27,859	28,695	29,556
32	Maintenance & Repair		12,500	11,500	11,845	12,200	12,566	12,943	13,332	13,732	14,144	14,568	15,005	15,455	15,919	16,396	16,888	17,395
33	Property Insurance		17,000	17,000	17,510	18,035	18,576	19,134	19,708	20,299	20,908	21,535	22,181	22,847	23,532	24,238	24,965	25,714
34	Supplies & Miscellaneous		5,850	29,300	30,179	31,084	32,017	32,977	33,967	34,986	36,035	37,116	38,230	39,377	40,558	41,775	43,028	44,319
35	TOTAL - Operations		149,480	309,820	319,115	328,688	338,549	348,705	359,166	369,941	381,040	392,471	404,245	416,372	428,863	441,729	454,981	468,631
36																		
37	Incentives and Related																	
38	Main Street Program		15,000	15,000	15,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
39	Commercial Incentives		200,000	200,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
40	Residential Incentives		50,000	100,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
41	Main Street Landing Incentives			737,500	737,500													
42	Other Projects																	
43	TOTAL - Incentives & Related		265,000	1,052,500	1,202,500	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000
44																		
45	Capital Projects																	
46	Hacienda Hotel		475,000	20,000														
47	Business Incubator Imprvts			30,000														
48	Neighborhood Improvements		20,000	175,000														
49	Neighborhood Revitalization			150,000														
50	Nebraska Ave Parking			600,000														
51	Redevelopment Projects			225,000														
52	Property Acquisition			2,637,500														
53	TOTAL - Capital Projects		495,000	3,837,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0
54																		
55	Debt Service & Transfers																	
56	Budget Transfer to General Fund		315,870	375,620	387,256	449,695	505,481	553,204	591,608	619,658	636,586	653,517	670,449	687,377	704,295	723,676	748,329	773,476
57	TIF Revs. to General Fund (10%)				887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640
58	Debt Service Fund (1)		886,890	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640	887,640
59	General Fund Loan Payment (2)				753,287	753,287	753,287	753,287	753,553	753,287	753,287	753,286	753,284	753,286	753,286	753,285	753,285	753,287
60	Rivergate Parking Garage				116,335	534,666	534,861	529,857	534,589	533,988	533,123	531,994	530,599	528,939	531,948	529,625	531,972	528,986
61	TOTAL - Debt & Transfers		1,202,760	1,263,260	2,144,518	2,625,288	2,681,269	2,723,988	2,767,390	2,794,573	2,810,636	2,826,437	2,841,972	2,857,242	2,345,221	2,364,601	1,501,614	1,526,763
62																		
63	TOTAL EXPENDITURES		2,112,240	6,463,080	3,666,133	3,428,976	3,494,818	3,547,693	3,601,557	3,639,515	3,666,675	3,693,908	3,721,217	3,748,614	3,249,084	3,281,330	2,431,596	2,470,393
64																		
65	NET REVENUES (\$)		1,649,825	519,376	291,427	1,157,976	1,659,996	2,094,345	2,424,528	2,667,069	2,819,180	2,841,265	2,983,276	3,125,155	3,793,866	3,955,431	5,051,699	5,264,366
66	Cumulative Net Revenues		2,169,201	2,460,628	3,618,604	5,278,600	7,372,945	9,797,473		12,464,542	15,283,722	18,124,987	21,108,263	24,233,418	28,027,284	31,982,715	37,034,415	42,298,780

(1) Recreation Center Debt Payoff

(2) Water & Sewer Loan Payoff

[illegible]