

Combined Northbank CRA FY 22 / 23 Budget		FY 21 / 22 COUNCIL ADOPTED	FY 22/23 PROPOSED	CURRENT ALL YEARS BALANCES AVAILABLE (Including BT'S Approved in April 2022)	FY 22/23 Additional Revenue & Expenses Projections	FY 22/23 PROPOSED with Lynch 11E Balloon Payment
1						
2	Revenue					
3						
4	Ad Valorem Revenue	9,490,724.00	9,775,445.72			9,775,445.72 ¹
5	Northwest TID	6,418,938.00	6,611,506.14			6,611,506.14
6	Northeast TID	3,071,786.00	3,163,939.58			3,163,939.58
7	Debt Repayment (Lynch 11-E)	595,247.00	422,070.00		12,304,000.00	12,726,070.00
8	Debt Repayment (Carling Loan)	506,487.00	\$ 506,487.00			\$ 506,487.00
9	Investment Pool Earnings*	235,000.00	175,000.00	235,000.00		175,000.00
	Interest Income	76,584.00		76,584.00		
10	JTA Repayment					
11	MPS Garages Revenue	-	1,800,000.00	-		1,800,000.00
12	Total Revenue:	10,904,042.00	12,679,002.72		12,304,000.00	24,983,002.72
13						
14	Administrative Expenditures					
15	ANNUAL INDEPENDENT AUDIT	2,500.00	\$ 7,500.00	1,250.00		\$ 7,500.00
16	SUPERVISION ALLOCATION	771,567.00	\$ 1,100,000.00	457,845.00		\$ 1,100,000.00
17	Total Administrative Expenditures:	774,067.00	1,107,500.00	459,095.00		1,107,500.00
18						
19	Financial obligations					
20	Hallmark / 220 Riverside (leg: 2012-270)	397,533.00	\$ 414,160.22			\$ 414,160.22
21	Pope & Land / Brooklyn (leg: 2012-703; 2013-288)	386,823.00	\$ 416,175.14			\$ 416,175.14
22	Lofts at Jefferson Station (DIA resolution 2017-10-05)	72,217.00	\$ 71,776.81			\$ 71,776.81
23	MPS Subsidy Downtown Garages	5,200,000.00	\$ -	1,439,731.00		\$ - ²
24	Parking Lease - JTA / Fidelity	-		-		
25	Lynch Bldg. Loan Repayment	800,000.00	\$ 800,000.00	-	7,353,778.53	\$ 8,153,778.53
25	Vista Brooklyn-200 Riverside (REV)		\$ 729,282.79	-		\$ 729,282.79 ³
26	Vista Brooklyn - 200 Riverside (Supplemental REV)		\$ -	-		\$ -
27	Park View Plaza (Residence Inn REV)		\$ 135,456.82	-		\$ 135,456.82 ³
28	Lofts at Brooklyn		\$ 142,572.60	-		\$ 142,572.60 ³
29	Garages Debt Service		\$ 1,985,628.00	-		\$ 1,985,628.00
30	Total Financial Obligations:	6,856,573.00	4,695,052.38	1,439,731.00	7,353,778.53	12,048,830.91
31						
32	Future Year Debt Reduction	-	-	182,821.16	-	-
33	NB Future Year Debt Reduction	-	\$ -	182,821.16	\$ -	\$ - ⁴
34						
35	Plan Authorized Expenditures					
36	Plan programs					
37	NB RETAIL ENHANCEMENT	-	\$ -	1,641,626.00	\$ -	\$ - ⁵
38	NB COMMERCIAL REVITALIZATION PROGRAM		\$ 500,000.00	500,000.00		\$ 500,000.00
39	NB DEVELOPMENT LOANS	-	\$ -	716,446.57		\$ - ⁶
40	NB FAÇADE GRANT PROGRAM	-	\$ -	904,636.00		\$ -
41	NB PARKING SCREENING		\$ 300,000.00	200,000.00		\$ 300,000.00
42	NB SMALL SCALE RESIDENTIAL		\$ 225,000.00	200,000.00		\$ 225,000.00
43	NB URBAN ART	500,000.00	\$ -	938,125.00		\$ -
44	NB WATERFRONT ACTIVATION	-	\$ 50,000.00	600,000.00		\$ 50,000.00
45	NB MARKETING	200,000.00	\$ 200,000.00	265,000.00		\$ 200,000.00
46	NB BANNERS		\$ 30,000.00	75,000.00		\$ 30,000.00
47	NB ENHANCED MAINTENANCE		\$ 500,000.00	225,000.00		\$ 500,000.00
48	NB ACTIVATION & PROGRAMMING OF PUBLIC SPACES (DOWNTOWN PARKS AND PROGRAMMING)	400,000.00	\$ 500,000.00	970,295.22		\$ 500,000.00
49	NB SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS	50,000.00	\$ -	37,500.00		\$ -
50	NB EVENTS	100,000.00	\$ -	97,500.00		\$ -
51	NB CRA GARAGES (OPERATING EXPENSES)		\$ 1,700,000.00	-		\$ 1,700,000.00
52	NB UNALLOCATED PLAN AUTHORIZED EXPENDITURES**	323,402.00	\$ 446,450.34	-		\$ 5,396,671.81
53	Plan Capital Projects					
54	NB TWO WAY CONVERSION - FORSYTH & ADAMS	1,200,000.00	\$ 1,000,000.00	6,957,446.98		\$ 1,000,000.00
55	HISTORIC SHOTGUN HOUSES REHABILITATION (NEW)	250,000.00	\$ -	350,000.00		\$ -
56	NB PARKS ACQUISITION AND CAPITAL IMPROVEMENTS		\$ 1,000,000.00	-		\$ 1,000,000.00
57	NB NEIGHBORHOOD STREETScape IMPROVEMENTS		\$ 150,000.00	-		\$ 150,000.00
58	NB RIVERWALK ENHANCEMENTS & SIGNAGE		\$ 25,000.00	-		\$ 25,000.00
59	NB SHIPYARDS WEST PARK		\$ 50,000.00	-		\$ 50,000.00
60	NB LIBERTY STREET IMPROVEMENTS		\$ 100,000.00	-		\$ 100,000.00
61	NB LAVILLA HERITAGE TRAIL & GATEWAY ENTRANCES		\$ -	830,000.00		\$ -
62	Plan Professional Services					
63	PROFESSIONAL SERVICES	250,000.00	\$ 100,000.00	646,840.50		\$ 100,000.00
64	BID AND CRA PLAN UPDATE					
65	Total Plan Authorized Expenditures:	3,273,402.00	6,876,450.34			11,826,671.81
66	TOTAL EXPENDITURES	10,904,042.00	12,679,002.72		7,353,778.53	24,983,002.72
67	TOTAL REVENUES LESS TOTAL EXPENDITURES				4,950,221.47	

¹ Ad Valorem Revenue - The Proposed FY23 total includes a 3% increase from FY22. However, it doesn't reflect the additional revenue to receive from the new REV Grants (Vista Brooklyn, Park View and Lofts at Brooklyn)

² MPS Subsidy Downtown Garages - Expect to \$500k to \$700k additional funds to allocate at year end or to carryover.

³ First Year REV Grants

⁴ Includes \$157,602.10 of Investment Pool Earnings now in Fund Balance - legislation being filed; see Resolution 2020-09-01

⁵ NB Retail Enhancements Current Balance adjusted for Bellwether Sidwalk, \$1,312 per Res. 2021-10-05; 323 E Bay St. \$271,850 per Res. 2022-03-01; and Honeyz Sidwalk \$960 per Res. 2022-03-07

⁶ NB Development Loan - Current Balance reflects commitment to Lofts at Cathedral \$625,000, per Res. 2021-07-04