

Columbus Redevelopment Commission - Central TIF Projections

	Year Ending 2013	Year Ending 2014	Projected 2015	Projected 2016
TIF - Central Economic Development Area Fund				
Net TIF A/V	\$ 213,544,818	\$ 206,540,864	\$ 217,963,396	\$ 220,143,030
Projected Pass Through A/V	\$ -	\$ -	\$ -	
<u>Beginning Cash Central Economic Development Area</u>	\$ 3,436,603	\$ 5,933,918	\$ 7,289,803	\$ 6,612,893
<u>Revenue</u>				
Property Tax Revenue (1)	\$ 4,731,178	\$ 5,080,420	\$ 5,136,306	\$ 5,187,669
Reimbursed Expenses	\$ -	\$ -	\$ 256,129	\$ -
Misc. Revenue	\$ 5,602	\$ 9,786	\$ -	\$ -
Total Central TIF Revenue	\$ 4,736,780	\$ 5,090,206	\$ 5,392,435	\$ 5,187,669
<u>Expenditures</u>				
Debt Service Transfers	\$ 1,612,642	\$ 1,744,715	\$ 1,817,911	\$ 1,858,751
Central TIF Project Expenditures	\$ 626,823	\$ 1,989,606	\$ 4,251,434	\$ 4,100,000
2nd & Lafayette Property	\$ -	\$ -	\$ 5,500	
2nd Street Bridge Lighting	\$ 150,587	\$ -	\$ -	\$ -
4th Street Improvement Project	\$ 8,503	\$ 2,750	\$ -	\$ -
Arts District Consultant	\$ 44,201	\$ 26,661	\$ -	\$ -
Arts District Projects	\$ 10,906	\$ 850	\$ -	\$ -
Brownfield Site Project	\$ 49,873	\$ 194	\$ -	\$ -
Comprehensive Housing Study	\$ 14,500	\$ -	\$ -	\$ -
Crump Feasibility Study	\$ 71,345	\$ 41,718	\$ -	\$ -
Crump Business Plan	\$ -	\$ 18,800	\$ -	\$ -
Downtown Parking Garage Mgmt.	\$ 19,293	\$ -	\$ -	\$ -
Downtown Parking Consultant Study	\$ 69,235	\$ 10,600	\$ 5,147	\$ -
Downtown Streetscape	\$ -	\$ -	\$ 50,000	\$ -
FDR Road Reconstruction	\$ -	\$ 1,675,777	\$ 2,260,821	\$ -
Mill Race Amphitheatre Redesign Project	\$ -	\$ 8,160	\$ 57,053	\$ -
Misc. / Prior Period Projects	\$ 164,444	\$ 2,005	\$ -	\$ -
Misc. Professional Services	\$ -	\$ 107,749	\$ 150,000	\$ 150,000
Pump House Project	\$ 9,000	\$ 4,800	\$ -	\$ -
Roundabout Landscape	\$ -	\$ 3,870	\$ -	\$ -
Redevelopment Project Consultant	\$ -	\$ 4,673	\$ 55,327	\$ -
REMC Demo Project	\$ 9,071	\$ -	\$ -	\$ -
Riverfront Development Project (Water Street)	\$ -	\$ -	\$ 11,685	\$ -
Riverwalk Project/Pedestrian Bridge	\$ -	\$ -	\$ 906,300	\$ 900,000
State Street Project	\$ -	\$ 70,200	\$ 717,000	\$ 3,000,000
Walesboro Airport Flood Mgt. Plan	\$ 5,864	\$ -	\$ 30,000	\$ -
Walesboro Ind. Park Development	\$ -	\$ 10,800	\$ 8,100	\$ 50,000
Total Central TIF Expenditures	\$ 2,239,465	\$ 3,734,321	\$ 6,069,345	\$ 5,958,751
<u>Net Cash Flow TIF Central</u>	\$ 2,497,315	\$ 1,355,885	\$ (676,910)	\$ (771,082)
NEW Legislative Calculation (NYV):		136%	89%	87%
<u>Ending Cash Central Economic Development Area</u>	\$ 5,933,918	\$ 7,289,803	\$ 6,612,893	\$ 5,841,811

Note (1) 2015 projected property tax revenue is estimated to come in at 85% of what was projected on the TIF neutralization sheets for conservative estimates.

Columbus Redevelopment Commission - Airport TIF Projections

	Year Ending 2013	Year Ending 2014	Projected 2015	Projected 2016
TIF - Airport Economic Development Area Fund				
Net TIF A/V	\$ 10,801,432	\$ 12,010,946	\$ 10,110,928	\$ 10,110,928
Projected Pass Through A/V	\$ -		\$ -	
Beginning Cash Airport Economic Development Area	\$ 663,014	\$ 825,263	\$ 733,047	\$ 145,642
<u>Revenue</u>				
Property Tax Revenue (1)	\$ 236,912	\$ 211,925	\$ 178,401	\$ 178,401
Reimbursed Expenses	\$ -	\$ -	\$ (256,129)	\$ -
Misc. Revenue	\$ -	\$ -	\$ -	\$ -
Total Airport TIF Revenue	\$ 236,912	\$ 211,925	\$ (77,729)	\$ 178,401
<u>Expenditures</u>				
Debt Service Transfer - Potential Poshard Dr. Bond	\$ -	\$ -	\$ -	\$ -
Project Related Expenditures	\$ 74,664	\$ 304,141	\$ 509,677	\$ 120,000
Airport Development	\$ 74,664	\$ 29,698	\$ -	\$ 100,000
Airport Project Agreement (2)	\$ -	\$ 274,443	\$ 6,852	\$ -
Airport Survey Work	\$ -	\$ -	\$ 28,000	\$ -
Student Housing Sidewalks	\$ -	\$ -	\$ 84,904	\$ 20,000
FDR Road Project	\$ -	\$ -	\$ 389,920	\$ -
Total Airport TIF Expenditures	\$ 74,664	\$ 304,141	\$ 509,677	\$ 120,000
<u>Net Cash Flow Airport</u>	\$ 162,249	\$ (92,216)	\$ (587,405)	\$ 58,401
NEW Legislative Calculation (NYV):		70%	-15%	149%
Ending Cash Airport Economic Development Area	\$ 825,263	\$ 733,047	\$ 145,642	\$ 204,042

Note (1) 2015 projected property tax revenue was projected based on the 2014 actual collections in comparison to the TIF AV.

Note (2) According to the TIF Airport Project Agreement, the 2014 ending balance is \$6,852.38. This is the expenditure projection for 2015.

Columbus Redevelopment Commission - Cummins TIF Projections

	Year Ending 2013	Year Ending 2014	Projected 2015	Projected 2016
TIF - Cummins Allocation Area Fund				
Net TIF A/V	\$ 31,859,533	\$ 54,243,309	\$ 88,553,609	\$ 90,324,681
Projected Pass Through A/V	\$ -	\$ -	\$ -	
<u>Beginning Cash Cummins Allocation Area</u>	\$ 1,304,765	\$ 1,729,842	\$ 2,490,725	\$ 3,660,265
<u>Revenue</u>				
Real & Personal Property Tax Revenue	\$ 760,077	\$ 1,325,884	\$ 2,164,540	\$ 2,186,185
Reimbursed Expenses	\$ -	\$ -	\$ -	\$ -
Misc. Revenue	\$ -	\$ -	\$ -	\$ -
Total Cummins TIF Revenue	\$ 760,077	\$ 1,325,884	\$ 2,164,540	\$ 2,186,185
<u>Expenditures</u>				
Debt Service Transfers	\$ 335,000	\$ 565,000	\$ 995,000	\$ 1,260,000
Project Expenditures N/A While Bonds Outstanding	\$ -	\$ -	\$ -	\$ -
Total Cummins TIF Expenditures	\$ 335,000	\$ 565,000	\$ 995,000	\$ 1,260,000
<u>Net Cash Flow TIF Cummins</u>	\$ 425,077	\$ 760,884	\$ 1,169,540	\$ 926,185
NEW Legislative Calculation (NYV):		235%	218%	174%
<u>Ending Cash Cummins Allocation Area</u>	\$ 1,729,842	\$ 2,490,725	\$ 3,660,265	\$ 4,586,450

NOTE: Projected Assessed Value Pass Through for Pay 2015 (%)

<u>Unrestricted Cash Balance *</u>	\$ -	\$ -	\$ -	\$ -
---	-------------	-------------	-------------	-------------

***Ending cash balances are restricted based upon debt obligations and agreements of the Redevelopment Commission**

Columbus Redevelopment Commission - "Cole" TIF Projections

	Year Ending 2013	Year Ending 2014	Projected 2015	Projected 2016
TIF - South Commons Residential Block Development Area				
Net TIF A/V	\$ 1,021,839	\$ 13,586,588	\$ 13,800,268	\$ 13,938,271
Projected Pass Through A/V	\$ -		\$ -	
<u>Beginning Cash South Commons Allocation Area (COLE)</u>	\$ -	\$ 24,378	\$ 169,176	\$ 61,660
<u>Revenue</u>				
Property Tax Revenue	\$ 24,378	\$ 291,614	\$ 300,599	\$ 303,605
Reimbursed Expenses	\$ -	\$ -	\$ -	\$ -
Misc. Revenue	\$ -	\$ -	\$ -	\$ -
Total Cole Apartments TIF Revenue	\$ 24,378	\$ 291,614	\$ 300,599	\$ 303,605
<u>Expenditures</u>				
Debt Service Transfers	\$ -	\$ 146,817	\$ 210,100	\$ 209,400
Addl Trustee Transfers / Misc.)	\$ -	\$ -	\$ 198,015	\$ 63,900
Total Cole Apartments TIF Expenditures	\$ -	\$ 146,817	\$ 408,115	\$ 273,300
<u>Net Cash Flow TIF Cole</u>	\$ 24,378	\$ 144,798	\$ (107,516)	\$ 30,305
NEW Legislative Calculation (NYV):		199%	74%	111%
<u>Ending Cash Balance South Commons Allocation Area</u>	\$ 24,378	\$ 169,176	\$ 61,660	\$ 91,965
NOTE: Projected Assessed Value Pass Through for Pay 2015 (%)				
<u>Unrestricted Cash Balance *</u>	\$ -	\$ -	\$ -	\$ -

Note (1) Trustee transfers must be made to make the South Commons TIF retain no more than 10% of its revenue.

***Ending cash balances are restricted based upon debt obligations and agreements of the Redevelopment Commission**