TOWN LAKE VENUE PROJECT
Forecast: FY1999-2006 with actuals

Updated: 4/19/07

	FY1998-99	FY1999-00	FY2000-01	FY2001-02	FY2002-03	FY2003-04	FY2004-05	UNAUDITED as of 4/19/07 FY2005-06	Budget FY2006-07	Estimate FY2006-07	FY2007-08	FY2008-09	FY2009-10
Beginning Balance	0	2,190,371	5,954,465	1,157,232	2,274,555	2,350,872	2,786,388	3,489,227	3,343,381	5,633,687	6,021,133	6,051,423	6,680,731
Revenue													
Rental Car Tax	2,159,665	5,251,470	5,727,028	4,755,715	4,462,654	4,463,205	4,654,332	5,916,095	5,196,400	6,093,578	6,398,257	6,718,170	7,054,078
Facility Revenue - PEC & Garage	0	0	0	260,162	1,348,399	1,265,236	1,436,560	1,607,361	1,277,610	1,277,610	1,345,938	1,386,316	1,427,906
Contractor Revenue	0	0	0	142,201	904,946	663,158	765,882	1,026,120	702,699	702,699	723,405	744,732	766,699
Interest Earnings	30,706	223,737	185,890	63,908	50,716	48,245	82,851	188,417	159,024	159,024	160,000	160,000	160,000
Total Revenue	2,190,371	5,475,207	5,912,918	5,221,986	6,766,715	6,439,844	6,939,625	8,737,993	7,335,733	8,232,911	8,627,600	9,009,218	9,408,683
Transfer to Debt Service Fund	0	(1,711,113)	(2,410,151)	(2,420,603)	(2,683,958)	(2,866,780)	(2,856,022)	(2,736,253)	(2,698,301)	(2,704,845)	(2,696,632)	(2,720,124)	(1,999,053)
Subtotal: Revenue vs. Debt Service	**2,190,371**	**3,764,094**	**3,502,767**	**2,801,383**	**4,082,757**	**3,573,064**	**4,083,603**	**6,001,740**	**4,637,432**	**5,528,066**	**5,930,968**	**6,289,093**	**7,409,631**
Expenditures and Other Transfers Out													
Event Expenses	0	0	0	(1,187,000)	(2,681,170)	(2,099,843)	(2,214,084)	(2,389,084)	(3,466,177)	(3,466,177)	(4,081,185)	(3,830,079)	(3,922,829)
Support Service Expenses	0	0	0	(152,880)	(419,151)	(392,534)	(476,197)	(522,858)	(669,712)	(669,712)	(742,212)	(725,212)	(684,712)
Contractor Expenses	0	0	0	(60,050)	(521,005)	(305,740)	(386,409)	(672,099)	(689,236)	(689,236)	(709,913)	(731,210)	(753,147)
Other Requirements	0	0	0	(284,130)	(385,114)	(249,497)	(273,727)	(286,132)	(315,495)	(315,495)	(367,368)	(373,284)	(404,589)
Park Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Transfer	0	0	(8,300,000)	0	0	0	0	0	0	0	0	0	0
Subtotal: Expenditures and Other Transfers Out	0	0	(8,300,000)	(1,684,060)	(4,006,440)	(3,047,614)	(3,350,417)	(3,870,173)	(5,140,620)	(5,140,620)	(5,900,678)	(5,659,785)	(5,765,277)
Adjustment to GAAP	0	0	0	0	0	(89,934)	(30,347)	12,893	0	0	0	0	0
Ending Balance	2,190,371	5,954,465	1,157,232	2,274,555	2,350,872	2,786,388	3,489,227	5,633,687	2,840,193	6,021,133	6,051,423	6,680,731	8,325,084
Ending Balance Components													
Repair & Replacement Reserve	0	0	0	0	200,000	400,000	600,000	800,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Operating Reserve NOT VALID	0	0	0	0	111,657	370,017	577,715	801,905	1,099,256	1,044,567	1,389,225	1,791,174	2,170,782
Unreserved Ending Balance	**2,190,371**	**5,954,465**	**1,157,232**	**2,274,555**	**2,039,215**	**2,016,371**	**2,311,512**	**4,031,782**	**740,937**	**3,976,566**	**3,662,198**	**3,889,557**	**5,154,302**
Revised Beginning Balance - Unreserved	0	2,190,032	7,454,945	3,914,948	2,671,486	1,566,071	1,456,532	1,422,973		(856,757)	(4,825,707)	(5,140,075)	(4,912,716)
Excess/(Deficiency) of Revenue over Requirements from Above	2,190,371	3,764,094	(4,797,233)	1,117,323	(235,340)	(22,844)	295,141	1,720,270		(55,216)	(314,368)	227,359	1,264,746
Park Construction 4980/827/6001 (Phase I) 3.34M	(339)	(129,816)	(515,214)	(2,188,538)	(519,924)	(32,863)	(2,885)	0		0	0	0	0
Park Construction 4980/867/6100 (Phase II) 9.2M	0	0	0	(514,414)	(383,329)	(62,524)	(326,000)	(4,000,000)		(3,913,734)	0	0	0
Interest Earned on Construction Fund 4980	0	1,630,635	1,772,450	342,167	33,177	8,692	185	0		0	0	0	0
Revised Ending Balance - Unreserved	2,190,032	7,454,945	3,914,948	2,671,486	1,566,071	1,456,532	1,422,973	(856,757)		(4,825,707)	(5,140,075)	(4,912,716)	(3,647,971)
Cummulative Venue Construction Expenditures through March 200	339	130,155	645,369	3,348,321	4,251,573	4,346,960	4,675,845	8,675,845	8,675,845	12,589,579			
				Construction Budget (Phase II)		90,000	326,000	4,000,000		3,913,734			
Venue Construction CIP Beginning Available	0	38,788,112	33,876,741	17,575,920	2,157,277	1,593,976	589,691	558,831		558,831	558,831	558,831	558,831
Sources of Funds													
Bond Proceeds	40,000,000	0	0	0	0	0	0	0		0	0	0	0
Transfers In to CIP	0	0	8,300,000	0	0	0	0	0		0	0	0	0
Uses of Funds through July 2005													
Venue Construction 4980/827/6000	(1,211,888)	(4,911,371)	(24,600,821)	(15,418,643)	(558,276)	(56,665)	(30,860)	0		0	0	0	0
Venue Construction 4980/827/6002	0	0	0	0	(5,025)	(947,620)	0	0		0	0	0	0
Venue Construction CIP Ending Balance	38,788,112	33,876,741	17,575,920	2,157,277	1,593,976	589,691	558,831	558,831		558,831	558,831	558,831	558,831
Cummulative Venue Construction Expenditures through July 2005	1,211,888	6,123,259	30,724,080	46,142,723	46,706,024	47,710,309	47,741,169	47,741,169	47,741,169	47,741,169	47,741,169	47,741,169	47,741,169

Twin Towers 1.0M 1.0M 3.5M 3.4M 3.9 + 1.4M 5M
condominiums 14.2 + 1M garage
~0.0 ~0.3M ~0.3M ~2.3M ~2.8M ~2.0M ~0.5M ~2.0M ~2.3
9.2 − 1.1 Phase 3 area = 8.1
5.8
2.3
Original bid at 5.8 − 3.8 = 3.4
Cost 450K JR. LEAGUE
2.75M ~~3.85~~ LOSS FROM 3YR. DELAY
Phase 3 + 4 11.1 − 1M (absorbed in Phase 2) = 10.1 Phase 3 + 4
1.4 x cost of money @ 2007
14.1 M
14.2