

UNIVERSITY HILL GENERAL IMPROVEMENT DISTRICT (UHGD) FUND - 2023 FUND FINANCIAL (6500)

| | 2021 Actual | 2022 Revised | 2023 Approved | 2024 Projected | 2025 Projected | 2026 Projected | 2027 Projected | 2028 Projected |
|--|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|
| Beginning Fund Balance | \$ 998,252 | \$ 3,773,882 | \$ 3,301,322 | \$ 2,962,214 | \$ 310,206 | \$ 145,009 | \$ (5,770) | \$ (170,275) |
| Sources of Funds | | | | | | | | |
| Property Tax | \$ 32,559 | \$ 38,646 | \$ 38,339 | \$ 38,723 | \$ 46,563 | \$ 47,499 | \$ 48,455 | \$ 49,429 |
| Specific Ownership & TobaccoTx | 1,648 | 1,554 | 1,562 | 1,609 | 1,633 | 1,657 | 1,682 | 1,707 |
| Parking Revenue | 71,618 | 62,500 | 44,500 | 44,920 | 45,344 | 74,986 | 78,136 | 80,480 |
| Interest & Investment Earnings | 15,840 | 17,645 | 17,862 | 18,082 | 18,304 | 18,529 | 18,757 | 18,988 |
| Real Estate Sales | 2,734,117 | - | - | - | - | - | - | - |
| Transfers In | 250,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 | 270,000 |
| Total Sources of Funds | \$ 3,105,781 | \$ 390,345 | \$ 372,263 | \$ 373,333 | \$ 381,844 | \$ 412,672 | \$ 417,030 | \$ 420,604 |
| Uses of Funds | | | | | | | | |
| Administration (Economically Vital) | \$ 72,548 | \$ 87,484 | \$ 89,149 | \$ 91,823 | \$ 94,578 | \$ 97,415 | \$ 100,338 | \$ 103,348 |
| Economic Vitality & District Management | 27,851 | 63,490 | 55,363 | 57,024 | 58,735 | 60,497 | 62,311 | 64,181 |
| Parking & Access | 157,662 | 272,788 | 301,716 | 321,993 | 336,503 | 346,598 | 356,996 | 367,706 |
| Cost Allocation & Transfers | 48,732 | 47,124 | 52,913 | 54,500 | 57,225 | 58,942 | 61,889 | 63,746 |
| Capital Improvement Program | 23,358 | 392,019 | 212,230 | 2,500,000 | - | - | - | - |
| Total Uses of Funds | \$ 330,151 | \$ 862,905 | \$ 711,371 | \$ 3,025,341 | \$ 547,041 | \$ 563,452 | \$ 581,534 | \$ 598,980 |
| Ending Fund Balance Before Reserves | \$ 3,773,882 | \$ 3,301,322 | \$ 2,962,214 | \$ 310,206 | \$ 145,009 | \$ (5,770) | \$ (170,275) | \$ (348,652) |
| Reserves | | | | | | | | |
| Operating | \$ 78,638 | \$ 83,357 | \$ 87,732 | \$ 91,356 | \$ 94,096 | \$ 97,116 | \$ 100,030 | \$ 103,244 |
| Pay Period 27 | 12,387 | 12,387 | 12,387 | 12,387 | 1,770 | 3,539 | 5,309 | 7,078 |
| Sick/Vacation Accrual | 1,750 | - | - | - | - | - | - | - |
| Total Reserves | \$ 92,775 | \$ 95,744 | \$ 100,119 | \$ 103,743 | \$ 95,866 | \$ 100,655 | \$ 105,339 | \$ 110,322 |
| Ending Fund Balance After Reserves | \$ 3,681,107 | \$ 3,205,578 | \$ 2,862,095 | \$ 206,463 | \$ 49,143 | \$ (106,426) | \$ (275,614) | \$ (458,973) |

Note: The University Hill Commercial District Fund balance decreased due to increasing operational costs and a static property tax base. Current development of the Hill Hotel and associated retail in the next two years is expected to increase property tax collection within the district. The decrease also results from the planned invest of approximately \$200,000 to plan, design and initiative the redevelopment of the district owned 14th Street Parking Lot.