

A-B Tech Article 46 Fund Balance Forecast
Cashflow - 0% Debt Fund WTC

2/19/2024

Article 46 Sales Tax Fund
Fund Balance Forecast - **For Planning Purposes Only and Subject to Change**
0% Sales Tax Growth

Updated: 1/25/2024

Revenue Growth 0%

| Fiscal Year | Actuals | Forecast Period | | | | Description/Assumptions |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|---|
| | 2023 | 2024 | 2025 | 2026 | 2027 | |
| Beginning Available Fund Balance | \$ 18,880,834 | \$ 21,035,649 | \$ 8,599,115 | \$ 7,863,604 | \$ 8,252,554 | |
| REVENUES: | | | | | | |
| Article 46 Sales Tax Revenue | 19,685,163 | 19,798,705 | 19,798,705 | 19,798,705 | 19,798,705 | Assumes flat revenue starting in 2024 |
| Investment/Interest Earnings | 407,135 | | | | | Staying conservative for projections |
| 2022 LOBS - Bond Proceeds - Offsets Escrow Line Below | | | | | | |
| Adjustments/Closures | (326,237) | | | | | |
| TOTAL REVENUES | 19,766,061 | 19,798,705 | 19,798,705 | 19,798,705 | 19,798,705 | |
| EXPENDITURES: | | | | | | |
| Existing/Budgeted Projects | | | | | | |
| 111 Victoria Road Purchase | | 5,000,000 | | | | |
| AB Tech Workforce Training Center | 12,830 | | | | | |
| Capital Plan Maintenance | 2,192,754 | 9,213,047 | 4,091,999 | 4,318,695 | 4,557,951 | \$3,125,000 Starting in FY2020 w/ 5.54% Escalation for \$30,423,492 total. Remaining amounts carried forward each year. |
| FY22 Project - Demo of Vacant Enka Tower | 89,883 | 2,910,117 | | | | |
| FY22 Project - Hemlock Stormwater Project | 150,000 | | | | | |
| FY23 Stormwater Projects | 1,273 | 998,728 | | | | |
| New TCC Roofs | 3,490,505 | 2,241,057 | | | | |
| Possible Projects | | | | | | |
| AB Tech Workforce Training Center (Debt Funded) | | | 550,000 | 502,500 | 385,000 | \$5MM, 20 Years 5%, \$50k issuance cost; timing may change |
| TCC Rehab (Debt) | | | 3,500,000 | 2,925,000 | 2,850,000 | \$30M Principal, 5% Interest, 20 Years. Debt issuance costs included. Placeholder in 2025. |
| Master Planning | | | 500,000 | | | Pending BOT, JCAC, and BCC approval. |
| Debt Service | | | | | | |
| Existing Principal and Interest | 6,996,234 | 6,857,291 | 6,877,217 | 6,648,560 | 6,345,772 | Debt service from current obligations |
| Estimated Debt Service Charges | 4,004 | 15,000 | 15,000 | 15,000 | 15,000 | \$15k buffer for ongoing service charges. |
| Adjustments/Closures | (326,237) | | | | | |
| Transfer to General Fund | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | |
| TOTAL EXPENDITURES | 17,611,247 | 32,235,239 | 20,534,216 | 19,409,755 | 19,153,723 | |
| Revenues Over/(Under) Expenditures | 2,154,814 | (12,436,534) | (735,511) | 388,950 | 644,982 | |
| Ending Available Balance* | \$ 21,035,649 | \$ 8,599,115 | \$ 7,863,604 | \$ 8,252,554 | \$ 8,897,536 | |
| Needed Reserve Amount | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | |
| Amount Over/(Under) Reserve Amount | 19,035,649 | 6,599,115 | 5,863,604 | 6,252,554 | 6,897,536 | |

A-B Tech Article 46 Fund Balance Forecast
Cashflow - 0% Cash Fund WTC

01/26/2024

Article 46 Sales Tax Fund Updated: 1/25/2024 Revenue Growth 0%
 Fund Balance Forecast - For Planning Purposes Only and Subject to Change
 0% Sales Tax Growth

| Fiscal Year | Actuals | Forecast Period | | | | Description/Assumptions |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|---|
| | 2023 | 2024 | 2025 | 2026 | 2027 | |
| Beginning Available Fund Balance | \$ 18,880,834 | \$ 21,035,649 | \$ 3,634,445 | \$ 3,448,934 | \$ 4,340,384 | |
| REVENUES: | | | | | | |
| Article 46 Sales Tax Revenue | 19,685,163 | 19,798,705 | 19,798,705 | 19,798,705 | 19,798,705 | Assumes flat revenue starting in 2024 |
| Investment/Interest Earnings | 407,135 | | | | | Staying conservative for projections |
| Adjustments/Closures | (326,237) | | | | | |
| TOTAL REVENUES | 19,766,061 | 19,798,705 | 19,798,705 | 19,798,705 | 19,798,705 | |
| EXPENDITURES: | | | | | | |
| Existing/Budgeted Projects | | | | | | |
| 111 Victoria Road Purchase | | 5,000,000 | | | | |
| AB Tech Workforce Training Center | 12,830 | 4,964,670 | | | | Assumes Cash Funded in FY2024 |
| Capital Plan Maintenance | 2,192,754 | 9,213,047 | 4,091,999 | 4,318,695 | 4,557,951 | \$3,125,000 Starting in FY2020 w/ 5.54% Escalation for \$30,423,492 total. Remaining amounts carried forward each year. |
| FY22 Project - Demo of Vacant Enka Tower | 89,883 | 2,910,117 | | | | |
| FY22 Project - Hemlock Stormwater Project | 150,000 | | | | | |
| FY23 Stormwater Projects | 1,273 | 998,728 | | | | |
| New TCC Roofs | 3,490,505 | 2,241,057 | | | | |
| Possible Projects | | | | | | |
| TCC Rehab (Debt) | | | 3,500,000 | 2,925,000 | 2,850,000 | \$30M Principal, 5% Interest, 20 Years. Debt issuance costs included. Placeholder in 2025. |
| Master Planning | | | 500,000 | | | Pending BOT, JCAC, and BCC approval. |
| Debt Service | | | | | | |
| Existing Principal and Interest | | | | | | |
| | 6,996,234 | 6,857,291 | 6,877,217 | 6,648,560 | 6,345,772 | Debt service from current obligations |
| Estimated Debt Service Charges | 4,004 | 15,000 | 15,000 | 15,000 | 15,000 | \$15k buffer for ongoing service charges. |
| Adjustments/Closures | (326,237) | | | | | |
| Transfer to General Fund | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | |
| TOTAL EXPENDITURES | 17,611,247 | 37,199,909 | 19,984,216 | 18,907,255 | 18,768,723 | |
| Revenues Over/(Under) Expenditures | 2,154,814 | (17,401,204) | (185,511) | 891,450 | 1,029,982 | |
| Ending Available Balance* | \$ 21,035,649 | \$ 3,634,445 | \$ 3,448,934 | \$ 4,340,384 | \$ 5,370,366 | |
| Needed Reserve Amount | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | |
| Amount Over/(Under) Reserve Amount | 19,035,649 | 1,634,445 | 1,448,934 | 2,340,384 | 3,370,366 | |