



Financial Analysis Subcommittee

February 26, 2020

Summary of projection spreadsheet updates

1. Added date updated and initials at bottom right corner of projection tab
2. Updated bond issuance colors throughout
  - a. FY 2021 light green
  - b. FY 2022 light blue
  - c. FY 2023 light yellow
  - d. FY 2024 peach
3. Downtown-University Corridor
  - a. Added \$750,000 in cash in FY 2020 (reduced future bond amount by same)
  - b. Changed bond issuance from FY 2021 to FY 2022
4. Bowers Park - changed bond issuance from FY 2022 to FY 2023
5. Experience Venue(s) – added \$110,000 in cash in FY 2020 (reduced future bond amount by same)
6. McAbee – added \$500,000 in cash in FY 2020 (reduced future bond amount by same)
7. Professional services – changed from \$250,000 each year in FY 2020, 2021, and 2022 to \$1 million all in FY 2020
8. Project Trinity – changed from FY 2023 to FY 2024 bond
9. Added new row to projection tab for FY 2024 debt payments beginning in FY 2025; used interest rate of \$65,000/million
10. Saban Center – engineering and design
  - a. Changed FY 2020 cash amount to \$550,000 to cover the project coordination contract for the planning phase
  - b. Changed FY 2021 cash amount to \$1.45 million to keep total cash payments to \$4 million
11. On projection tab, added a row for the Sokol Park \$9.5 million FY 2023 bond project (previously only had the all-inclusive playground)
12. Project Capital Investments page:
  - a. Updated bond dates for Bowers, Downtown-University Corridor, Trinity, and Tennis Center
  - b. Updated bond colors
13. Project Financing page:
  - a. Moved Downtown-University Corridor to FY 2022 (from 2021)
  - b. Moved Tennis Center to FY 2022 (from 2021)
  - c. Moved Bowers to FY 2023 (from 2022)
  - d. Reduced bond amounts where applicable to reflect changes to cash paid in FY 2020
  - e. Added FY 2024 bond issuance and moved Project Trinity to it (from FY 2023)
14. Changed Western Riverwalk from FY 2021 bond issue to FY 2022. Updated debt service payments and coloring.



10-Year Projection

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>Funding</b>										
Sales/Use Tax Revenues	\$ 21,320,875	\$ 21,747,293	\$ 22,182,239	\$ 22,625,884	\$ 23,078,402	\$ 23,539,970	\$ 24,010,769	\$ 24,490,984	\$ 24,980,804	\$ 25,480,420
Prior FY Carry Over	\$ -	\$ 1,501,619	\$ 1,951,089	\$ 3,975,165	\$ 9,229,202	\$ 10,660,684	\$ 14,329,929	\$ 18,228,940	\$ 22,362,313	\$ 26,734,737
Other Income	\$ 336,000	\$ 336,000	\$ 336,000							
<b>Total Available Funds</b>	<b>\$ 21,656,875</b>	<b>\$ 23,584,912</b>	<b>\$ 24,469,328</b>	<b>\$ 26,601,049</b>	<b>\$ 32,307,604</b>	<b>\$ 34,200,654</b>	<b>\$ 38,340,698</b>	<b>\$ 42,719,924</b>	<b>\$ 47,343,117</b>	<b>\$ 52,215,157</b>
<b>Expenditures</b>										
Athletic and Events Center (FY 2022)										
Bama Theatre	\$ 187,815	\$ 150,000	\$ 2,662,185							
Bowers Park (FY 2023)										
Downtown, Riverfront and Workforce Transit	\$ 50,000	\$ 510,000	\$ 520,200	\$ 530,604	\$ 541,216	\$ 552,040	\$ 563,081	\$ 574,343	\$ 585,830	\$ 597,547
Downtown-University Corridor (FY 2022)	\$ 750,000									
Dual Enrollment Scholarships	\$ 500,000	\$ 750,000	\$ 765,000	\$ 780,300	\$ 795,906	\$ 811,824	\$ 828,060	\$ 844,621	\$ 861,513	\$ 878,743
Economic Innovation Fund	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Elevate Operations and Maintenance (10% Net)	\$ 1,632,088	\$ 1,664,729	\$ 1,698,024	\$ 1,731,984	\$ 1,766,624	\$ 1,801,957	\$ 1,837,996	\$ 1,874,756	\$ 1,912,251	\$ 1,950,496
Environmental Service Fee Reduction	\$ 5,000,000	\$ 5,100,000	\$ 5,202,000	\$ 5,306,040	\$ 5,412,161	\$ 5,520,404	\$ 5,630,812	\$ 5,743,428	\$ 5,858,297	\$ 5,975,463
Experience Venue(s) (FY 2023)	\$ 110,000									
FY 2021 Bond Issue			\$ 490,478	\$ 490,478	\$ 490,478	\$ 490,478	\$ 490,478	\$ 490,478	\$ 490,478	\$ 490,478
FY 2022 Bond Issue				\$ 2,497,740	\$ 2,497,740	\$ 2,497,740	\$ 2,497,740	\$ 2,497,740	\$ 2,497,740	\$ 2,497,740
FY 2023 Bond Issue					\$ 4,043,400	\$ 4,043,400	\$ 4,043,400	\$ 4,043,400	\$ 4,043,400	\$ 4,043,400
FY 2024 Bond Issue						\$ 487,500	\$ 487,500	\$ 487,500	\$ 487,500	\$ 487,500
Harris-Nicol Water Recreation and Trails	\$ 115,000	\$ 200,000	\$ 2,685,000							
McAbee Senior Center (FY 2021)	\$ 500,000									
McDonald Hughes Phase I	\$ 1,500,000									
McDonald Hughes Phase II (FY 2022)										
Northern Riverwalk (FY 2021)	\$ 582,221									
Phelps Center (FY 2023)										
Professional Services	\$ 1,000,000									
Project Trinity (FY 2024)										
Public Enhancements (7.5% Net)	\$ 1,224,066	\$ 1,248,547	\$ 1,273,518	\$ 1,298,988	\$ 1,324,968	\$ 1,351,467	\$ 1,378,497	\$ 1,406,067	\$ 1,434,188	\$ 1,462,872
Public Safety (7.5% Net)	\$ 1,224,066	\$ 1,248,547	\$ 1,273,518	\$ 1,298,988	\$ 1,324,968	\$ 1,351,467	\$ 1,378,497	\$ 1,406,067	\$ 1,434,188	\$ 1,462,872
River District Park	\$ 1,000,000	\$ 4,000,000								
Saban Center - property	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 2,500,000	\$ 2,500,000					
Saban Center - engineering and design (FY 2023)	\$ 550,000	\$ 1,450,000	\$ 2,000,000							
Snow Hinton Park	\$ 100,000	\$ 2,200,000								
Sokol Park (FY 2023)										
Sokol Park - adaptive use playground	\$ 500,000									
Summer Learning Academies	\$ 250,000	\$ 255,000	\$ 260,100	\$ 265,302	\$ 270,608	\$ 276,020	\$ 281,540	\$ 287,171	\$ 292,914	\$ 298,772
Tuscaloosa National Airport - runway and hangar	\$ 1,000,000	\$ 1,200,000								
Tuscaloosa National Airport - terminal (FY 2022)										
Tuscaloosa Pre-K Initiative	\$ 350,000	\$ 357,000	\$ 364,140	\$ 371,423	\$ 378,851	\$ 386,428	\$ 394,157	\$ 402,040	\$ 410,081	\$ 418,283
Tuscaloosa Tennis Center (FY 2022)										
Western Riverwalk (FY 2022)	\$ 730,000									
<b>Expenditures</b>	<b>\$ 20,155,256</b>	<b>\$ 21,633,823</b>	<b>\$ 20,494,163</b>	<b>\$ 17,371,847</b>	<b>\$ 21,646,920</b>	<b>\$ 19,870,725</b>	<b>\$ 20,111,758</b>	<b>\$ 20,357,611</b>	<b>\$ 20,608,380</b>	<b>\$ 20,864,166</b>
<b>Excess Revenues Over Expenditures (Cumulative)</b>	<b>\$ 1,501,619</b>	<b>\$ 1,951,089</b>	<b>\$ 3,975,165</b>	<b>\$ 9,229,202</b>	<b>\$ 10,660,684</b>	<b>\$ 14,329,929</b>	<b>\$ 18,228,940</b>	<b>\$ 22,362,313</b>	<b>\$ 26,734,737</b>	<b>\$ 31,350,991</b>

FY 2020 - 2029 Projected Totals	
Available Funds	\$ 234,465,640
Expenditures	\$ 203,114,649
Undesignated Balance	\$ 31,350,991
<b>Average Undesignated Balance</b>	<b>\$ 14,032,467</b>

FY 2021
FY 2022
FY 2023
FY 2024



FY 2021 Bond Issue	Projected
McAbee Senior Center	\$ 4,500,000
Northern Riverwalk	4,417,779
<b>Total</b>	<b>\$ 8,917,779</b>
<b>Projected Debt Service*</b>	<b>\$ 490,478</b>

FY 2022 Bond Issue	Projected
Athletic and Events Center	\$ 16,500,000
Downtown-University Corridor	6,750,000
Tuscaloosa Tennis Center	3,500,000
Tuscaloosa National Airport - terminal	12,800,000
Western Riverwalk	4,270,000
<b>Total</b>	<b>\$ 43,820,000</b>
<b>Projected Debt Service**</b>	<b>\$ 2,497,740</b>

FY 2023 Bond Issue	Projected
Bowers Park	\$ 10,000,000
Experience Venue(s)	42,890,000
Phelps Center	5,000,000
Sokol Park	9,500,000
<b>Total</b>	<b>\$ 67,390,000</b>
<b>Projected Debt Service***</b>	<b>\$ 4,043,400</b>

FY 2024 Bond Issue	Projected
Project Trinity	\$ 7,500,000
<b>Total</b>	<b>\$ 7,500,000</b>
<b>Projected Debt Service***</b>	<b>\$ 487,500</b>

<b>FY 2024 Projected Annual Debt Service Total</b>	<b>\$ 7,519,118</b>
*\$55,000 per million	FY 2021
**\$57,000 per million	FY 2022
***\$60,000 per million	FY 2023
****\$65,000 per million	FY 2024