



10-Year Projection Adopted 1/15/20 by EAC

	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	\$ -	\$ 3,161,619	\$ 3,811,089	\$ 4,717,815	\$ 9,362,142	\$ 10,327,314	\$ 14,017,749	\$ 17,937,950	\$ 22,092,513	\$ 26,486,127
Other Income	\$ 336,000	\$ 336,000	\$ 336,000							
<b>Total Available Funds</b>	<b>\$ 21,656,875</b>	<b>\$ 25,244,912</b>	<b>\$ 26,329,328</b>	<b>\$ 27,343,699</b>	<b>\$ 32,440,544</b>	<b>\$ 33,867,284</b>	<b>\$ 38,028,518</b>	<b>\$ 42,428,934</b>	<b>\$ 47,073,317</b>	<b>\$ 51,966,547</b>
<b>Expenditures</b>										
Athletic and Events Center (FY 2022)										
Bama Theatre	\$ 187,815	\$ 150,000	\$ 2,662,185							
Bowers Park (FY 2022)										
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 2021)										
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)										
<b>FY 2021 Bond Issue</b>			<b>\$ 1,357,828</b>	<b>\$ 1,357,828</b>	<b>\$ 1,357,828</b>	<b>\$ 1,357,828</b>	<b>\$ 1,357,828</b>	<b>\$ 1,357,828</b>	<b>\$ 1,357,828</b>	<b>\$ 1,357,828</b>
<b>FY 2022 Bond Issue</b>				<b>\$ 2,240,100</b>	<b>\$ 2,240,100</b>	<b>\$ 2,240,100</b>	<b>\$ 2,240,100</b>	<b>\$ 2,240,100</b>	<b>\$ 2,240,100</b>	<b>\$ 2,240,100</b>
<b>FY 2023 Bond Issue</b>					<b>\$ 3,900,000</b>	<b>\$ 3,900,000</b>	<b>\$ 3,900,000</b>	<b>\$ 3,900,000</b>	<b>\$ 3,900,000</b>	<b>\$ 3,900,000</b>
Harris-Nicol Water Recreation and Trails	\$ 115,000	\$ 200,000	\$ 2,685,000							
McAbee Senior Center (FY 2021)										
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	\$ 250,000	\$ 250,000	\$ 250,000							
Project Trinity (FY 2023)										
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 (FY 2023)	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000							
Snow Hinton Park	\$ 100,000	\$ 2,200,000								
Sokol Park - Adaptive Use	\$ 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 (FY 2023)										
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 2021)										
Western Riverwalk (FY 2021)	\$ 730,000									
<b>Expenditures</b>	<b>\$ 18,495,256</b>	<b>\$ 21,433,823</b>	<b>\$ 21,611,513</b>	<b>\$ 17,981,557</b>	<b>\$ 22,113,230</b>	<b>\$ 19,849,535</b>	<b>\$ 20,090,568</b>	<b>\$ 20,336,421</b>	<b>\$ 20,587,190</b>	<b>\$ 20,842,976</b>
<b>Excess Revenues Over Expenditures (Cumulative)</b>	<b>\$ 3,161,619</b>	<b>\$ 3,811,089</b>	<b>\$ 4,717,815</b>	<b>\$ 9,362,142</b>	<b>\$ 10,327,314</b>	<b>\$ 14,017,749</b>	<b>\$ 17,937,950</b>	<b>\$ 22,092,513</b>	<b>\$ 26,486,127</b>	<b>\$ 31,123,571</b>

FY 2020 - 2029 Projected Totals	
Available Funds	\$ 234,465,640
Expenditures	\$ 203,342,069
Undesignated Balance	\$ 31,123,571
<b>Average Undesignated Balance</b>	<b>\$ 14,303,789</b>

<b>FY 2021</b>
<b>FY 2022</b>
<b>FY 2023</b>



Project Capital Investments

Project Name	Preliminary Estimate <sup>1</sup>	Category	Bond Issue
Athletic and Events Center <sup>2</sup>	\$ 16,500,000	Cultural Arts & Tourism	FY 2022
Bama Theatre	\$ 3,000,000	Cultural Arts & Tourism	
Bowers Park	\$ 10,000,000	Parks and Recreation	FY 2022
Downtown-University Corridor	\$ 7,500,000	Connectivity	FY 2021
Experience Venue(s)	\$ 43,000,000	Cultural Arts & Tourism	FY 2023
Harris-Nicol Water Recreation and Trails	\$ 3,000,000	Parks and Recreation	
McAbee Senior Center	\$ 5,000,000	Parks and Recreation	FY 2021
McDonald Hughes	\$ 1,500,000	Parks and Recreation	
McDonald Hughes (Phase II) <sup>2</sup>		Parks and Recreation	FY 2022
Northern Riverwalk	\$ 5,000,000	Connectivity	FY 2021
Phelps Center	\$ 5,000,000	Parks and Recreation	FY 2023
Project Trinity	\$ 7,500,000	Connectivity	FY 2023
River District Park	\$ 5,000,000	Parks and Recreation	
Saban Center (property)	\$ 8,000,000	Cultural Arts & Tourism	
Saban Center (engineering and design)	\$ 4,000,000	Cultural Arts & Tourism	FY 2023
Snow Hinton Park	\$ 2,300,000	Parks and Recreation	
Sokol Park	\$ 9,500,000	Parks and Recreation	FY 2023
Sokol Park - Adaptive Use	\$ 500,000	Parks and Recreation	
Tuscaloosa National Airport	\$ 12,800,000	Connectivity	FY 2022
Tuscaloosa National Airport (runway and hangar)	\$ 2,200,000	Connectivity	
Tuscaloosa Tennis Center	\$ 3,500,000	Parks and Recreation	FY 2021
Western Riverwalk	\$ 5,000,000	Connectivity	FY 2021
<b>Total Project Capital Investments</b>	<b>\$ 159,800,000</b>		

<sup>1</sup> Adopted by City Council in April 2019 or adjusted by Elevate Tuscaloosa Advisory Committee

<sup>2</sup> Community input may change scope of project - proceeds would be divided

FY 2021
FY 2022
FY 2023



Project Financing

<b>FY 2021 Bond Issue</b>	<b>Projected</b>
Downtown-University Corridor	\$ 7,500,000
McAbee Senior Center	\$ 5,000,000
Northern Riverwalk	\$ 4,417,779
Tuscaloosa Tennis Center	\$ 3,500,000
Western Riverwalk	\$ 4,270,000
<b>Total</b>	<b>\$ 24,687,779</b>
<b>Projected Debt Service*</b>	<b>\$ 1,357,828</b>

<b>FY 2022 Bond Issue</b>	<b>Projected</b>
Athletic and Events Center	\$ 16,500,000
Bowers Park	\$ 10,000,000
Tuscaloosa National Airport (terminal)	\$ 12,800,000
<b>Total</b>	<b>\$ 39,300,000</b>
<b>Projected Debt Service**</b>	<b>\$ 2,240,100</b>

<b>FY 2023 Bond Issue</b>	<b>Projected</b>
Experience Venue(s)	\$ 43,000,000
Phelps Center	\$ 5,000,000
Project Trinity	\$ 7,500,000
Sokol Park	\$ 9,500,000
<b>Total</b>	<b>\$ 65,000,000</b>
<b>Projected Debt Service***</b>	<b>\$ 3,900,000</b>

<b>FY 23 Projected Annual Debt Service Total</b>	<b>\$ 7,497,928</b>
<b>*\$55,000 per million</b>	<b>FY 2021</b>
<b>**\$57,000 per million</b>	<b>FY 2022</b>
<b>***\$60,000 per million</b>	<b>FY 2023</b>



Projection Recommendations

Investment	December 19, 2019	April 16, 2019	Difference
Athletics and Events Center	\$ 16,500,000	\$ 16,500,000	\$ -
Bama Theatre	\$ 3,000,000	\$ 3,000,000	\$ -
Bowers Park	\$ 10,000,000	\$ 10,000,000	\$ -
Downtown-University Corridor	\$ 7,500,000	\$ 7,500,000	\$ -
<b>Experience Venue(s)</b>	<b>\$ 43,000,000</b>	<b>\$ 60,000,000</b>	<b>\$ (17,000,000)</b>
Harris-Nicol Water Recreation and Trails	\$ 3,000,000	\$ 3,000,000	\$ -
McAbee Senior Center	\$ 5,000,000	\$ 5,000,000	\$ -
McDonald Hughes	\$ 1,500,000	\$ 1,500,000	\$ -
McDonald Hughes (Phase II)	\$ -		\$ -
Northern Riverwalk	\$ 5,000,000	\$ 5,000,000	\$ -
Phelps Center	\$ 5,000,000	\$ 5,000,000	\$ -
Project Trinity	\$ 7,500,000	\$ 7,500,000	\$ -
<b>River District Park</b>	<b>\$ 5,000,000</b>		<b>\$ 5,000,000</b>
<b>Saban Center (property)</b>	<b>\$ 8,000,000</b>	<b>\$ -</b>	<b>\$ 8,000,000</b>
<b>Saban Center (engineering and design)</b>	<b>\$ 4,000,000</b>	<b>\$ -</b>	<b>\$ 4,000,000</b>
Snow Hinton Park	\$ 2,300,000	\$ 2,300,000	\$ -
<b>Sokol Park</b>	<b>\$ 9,500,000</b>	<b>\$ 10,000,000</b>	<b>\$ (500,000)</b>
<b>Sokol Park - Adaptive Use</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>\$ 500,000</b>
<b>Tuscaloosa National Airport</b>	<b>\$ 12,800,000</b>	<b>\$ 13,000,000</b>	<b>\$ (200,000)</b>
<b>Tuscaloosa National Airport (runway and hangar)</b>	<b>\$ 2,200,000</b>	<b>\$ 2,000,000</b>	<b>\$ 200,000</b>
<b>Tuscaloosa Public Library</b>	<b>\$ -</b>	<b>\$ 1,250,000</b>	<b>\$ (1,250,000)</b>
Tuscaloosa Tennis Center	\$ 3,500,000	\$ 3,500,000	\$ -
Western Riverwalk	\$ 5,000,000	\$ 5,000,000	\$ -
<b>Total</b>	<b>\$ 159,800,000</b>	<b>\$ 161,050,000</b>	<b>\$ (1,250,000)</b>