

SCHA (5A) Fund 10-Year Housing Financial Pro-forma

	2020 Actual	2021 Budget	2021 Actual	2022 Budget	2022 YTD	2022 Projected	2023	2024	2025	2026	2027	2028	2029	2030	2031	10 -Year Total
TOTAL BEGINNING BALANCE	\$ 5,289,173	\$ 6,214,133	\$ 6,667,180	\$ 7,142,503	\$ 8,043,877	\$ 8,043,877	\$ 2,933,622	\$ 5,615,894	\$ 23,503,592	\$ 7,082,802	\$ 4,461,929	\$ 4,961,727	\$ 4,942,002	\$ 5,109,516	\$ 4,621,884	
Spendable Beg. Fund Balance <sup>1</sup>	\$ 5,289,173	\$ 6,214,133	\$ 6,667,180	\$ 7,142,503	\$ 8,043,877	\$ 8,043,877	\$ 2,933,622	\$ 2,707,529	\$ 5,132,227	\$ 6,711,437	\$ 4,090,563	\$ 4,590,361	\$ 5,170,637	\$ 5,338,150	\$ 5,650,519	
REVENUE (Operating)	UPDATE															
Sales Tax 0.6%	\$ 1,269,350	\$ 1,117,241	\$ 1,479,224	\$ 1,320,828	548,471	\$ 1,320,828	\$ 1,386,869	\$ 1,456,212	\$ 1,529,023	\$ 1,605,474	\$ 1,685,748	\$ 1,770,035	\$ 1,858,537	\$ 1,951,464	\$ 2,049,037	\$ 16,613,227
Sales Tax 0.125%	264,448	232,759	308,172	275,172	114,265	275,172	288,931	303,378	318,546	334,474	351,197	368,757	387,195	406,555	426,883	3,461,089
STR tax 5%	-	-	-	-	2,199	571,429	1,200,000	1,260,000	1,323,000	1,389,150	1,458,608	1,531,538	1,608,115	1,688,521	1,772,947	13,803,306
Impact Fee	146,836	50,000	90,206	70,000	8,394	70,000	70,700	72,821	75,006	77,256	79,573	81,961	84,419	86,952	89,561	788,249
Sale of Assets (Not Assets Held for Resale)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	53,479	24,000	3,854	7,500	(17,262)	7,500	2,934	5,616	23,504	7,083	4,462	4,962	4,942	5,110	4,622	70,733
Emp Loan Re-Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Misc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	287,500	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue (Operating)	\$ 1,734,113	\$ 1,424,000	\$ 2,168,956	\$ 1,673,500	\$ 656,067	\$ 2,244,929	\$ 2,949,434	\$ 3,098,027	\$ 3,269,079	\$ 3,413,437	\$ 3,579,588	\$ 3,757,253	\$ 3,943,209	\$ 4,138,601	\$ 4,343,049	\$ 34,736,604
EXPENSE (Operating)																
Salaries and Benefits	\$ (57,791)	\$ (76,621)	\$ (69,085)	\$ (82,155)	\$ (19,272)	\$ (65,863)	\$ (20,269)	\$ (21,283)	\$ (22,549)	\$ (23,889)	\$ (25,306)	\$ (26,805)	\$ (28,146)	\$ (29,553)	\$ (31,031)	\$ (294,695)
Admin Fees	(69,120)	(85,000)	(68,423)	(110,000)	(3,775)	(110,000)	(3,888)	(4,005)	(4,125)	(4,249)	(4,376)	(4,508)	(4,643)	(4,782)	(4,926)	(149,501)
Business Housing Support Fund	-	(45,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Outreach	(292,376)	(10,000)	-	(10,000)	-	-	-	-	-	-	-	-	-	-	-	-
Misc Expense	-	-	(1,402)	-	-	-	(1,500)	(1,545)	(1,591)	(1,639)	(1,688)	(1,739)	(1,791)	(1,845)	(1,900)	(15,239)
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses (Operating)	\$ (419,287)	\$ (216,621)	\$ (138,910)	\$ (202,155)	\$ (23,047)	\$ (175,863)	\$ (25,658)	\$ (26,833)	\$ (28,266)	\$ (29,777)	\$ (31,371)	\$ (33,052)	\$ (34,580)	\$ (36,180)	\$ (37,856)	\$ (459,434)
Projects (Net Cost):																
Housing Helps	(5,000)	(100,000)	(558,566)	(1,545,000)	(1,499,840)	(1,545,000)	(1,591,350)	(1,639,091)	(1,688,263)	(1,738,911)	(1,791,078)	(1,844,811)	(1,900,155)	(1,957,160)	(2,015,875)	(17,711,694)
Frisco Locals	-	-	-	(61,000)	-	-	(247,050)	(259,403)	(272,373)	(285,991)	(300,291)	(315,305)	(331,071)	(347,624)	(365,005)	(2,724,113)
Mary Ruth	73,706	60,320	50,045	59,140	1,488	59,140	79,907	81,505	83,135	84,798	86,494	88,224	89,988	91,788	93,624	838,603
100 Main	-	-	17,935	9,200	-	-	11,815	-	-	-	-	-	-	-	-	11,815
Mountain Side Condominium	-	-	(3,469)	6,540	(1,872)	6,540	5,736	5,908	6,086	6,268	6,456	6,650	6,849	7,055	7,266	64,815
113 / 117 Granite	-	-	(54)	13,784	-	-	14,228	14,654	15,094	15,547	16,013	16,494	16,988	17,498	18,023	144,539
275 Granite (Sabatini Lot)	-	-	(3,256)	-	-	-	-	-	-	-	-	-	-	-	-	-
619 Granite (CDOT)	(5,525)	(4,800,000)	(146,702)	(5,000,000)	(2,500)	(1,100,000)	1,985,211	(1,240,144)	(235,608)	(230,935)	(226,122)	(271,165)	(216,059)	(210,799)	(205,382)	(1,951,002)
810 Pitkin Alley	-	-	-	-	(50,000)	(1,600,000)	-	-	-	-	-	-	-	-	-	(1,600,000)
602 Galena (CO Workforce Center)	-	-	(9,283)	-	-	(3,000,000)	(500,000)	17,853,073	(17,569,675)	(855,309)	(839,892)	(824,013)	(807,657)	(790,810)	(773,459)	(8,107,740)
Lake Hill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unidentified New Projects (incl. Debt Payments)	-	-	-	-	-	-	-	-	-	(3,000,000)	-	(600,000)	(600,000)	(1,400,000)	(1,400,000)	(7,000,000)
Total Projects (Net Cost)	\$ 63,181	\$ (4,839,680)	\$ (653,349)	\$ (6,517,336)	\$ (1,552,724)	\$ (7,179,320)	\$ (241,504)	\$ 14,816,504	\$ (19,661,603)	\$ (6,004,533)	\$ (3,048,420)	\$ (3,743,926)	\$ (3,741,115)	\$ (4,590,053)	\$ (4,640,807)	(38,034,777)
Change	1,378,007	(3,632,301)	1,376,697	(5,045,991)	(919,704)	(5,110,255)	2,682,272	17,887,698	(16,420,790)	(2,620,873)	499,798	(19,725)	167,514	(487,632)	(335,615)	35,196,038
End Fund Bal.	\$ 6,667,180	\$ 2,581,832	\$ 8,043,877	\$ 2,096,512	\$ 7,124,173	\$ 2,933,622	\$ 5,615,894	\$ 23,503,592	\$ 7,082,802	\$ 4,461,929	\$ 4,961,727	\$ 4,942,002	\$ 5,109,516	\$ 4,621,884	\$ 4,286,269	
Reserved <sup>2</sup>	-	-	-	-	-	-	371,365	371,365	371,365	371,365	371,365	(228,635)	(228,635)	(1,028,635)	(1,028,635)	
Restricted <sup>3</sup>	-	-	-	-	-	-	2,537,000	18,000,000	-	-	-	-	-	-	-	-
Spendable Fund Balance <sup>1</sup>	\$ 6,667,180	\$ 2,581,832	\$ 8,043,877	\$ 2,096,512	\$ 7,124,173	\$ 2,933,622	\$ 2,707,529	\$ 5,132,227	\$ 6,711,437	\$ 4,090,563	\$ 4,590,361	\$ 5,170,637	\$ 5,338,150	\$ 5,650,519	\$ 5,314,904	
Annual Debt Service in Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 371,365	\$ 371,365	\$ 1,055,967	\$ 1,740,569	\$ 1,740,569	\$ 1,140,569	\$ 1,140,569	\$ 340,569	\$ 340,569	
Outstanding Gov't-wide Debt Service subject to limit	5,515,122	5,375,000	5,375,000	2,704,869	2,704,869	2,704,869	7,985,306	29,292,572	27,909,449	25,836,317	23,759,755	33,280,134	31,798,018	45,108,969	44,724,886	
Legal Debt Limit (CRS 31-15-302: 3% of actual taxable property value)	73,486,345	81,152,954	81,152,954	81,152,954	81,216,254	81,216,254	82,028,416	84,489,269	85,334,162	87,894,186	88,773,128	91,436,322	92,350,685	95,121,206	96,072,418	

<sup>1</sup> Spendable (cash) fund balance is funds available after reserves for debt service and assets held for resale

<sup>2</sup> Reserved is COP required Reserve

<sup>3</sup> Restricted includes assets held for resale, non-current note receiveable, DPAP loans, and Funds held by others (unspent debt proceeds)