

Housing Fund 10-Year Housing Financial Pro-forma

	2021 Actual	2022 Budget	2022 YTD	2022 Projected	2023	2024	2025	2026	2027	2028	2029	2030	2031	10 -Year Total
DEED RESTRICTED UNITS														
Rental Units	18	20	20	20	19	41	41	76	76	96	106	126	126	126
Ownership Units	158	164	164	164	173	181	197	215	233	241	249	257	265	265
Total # of Units	176	184	184	184	192	222	238	291	309	337	355	383	391	391
TOTAL BEGINNING BALANCE	\$ 6,667,180	\$ 7,142,503	\$ 8,043,877	\$ 8,043,877	\$ 5,820,954	\$ 5,076,601	\$ 11,531,400	\$ 2,118,153	\$ 181,023	\$ 806,682	\$ (155,878)	\$ 188,607	\$ (1,211,785)	
Spendable Beg. Fund Balance <sup>1</sup>	\$ 6,667,180	\$ 7,142,503	\$ 8,043,877	\$ 8,043,877	\$ 5,820,954	\$ 3,069,868	\$ 1,833,867	\$ 1,780,420	\$ (156,710)	\$ 468,948	\$ 1,106,388	\$ 250,874	\$ 650,482	
REVENUE (Operating)														
Sales Tax 0.6%	\$ 1,479,224	\$ 1,320,828	\$ 548,471	\$ 1,489,655	\$ 1,489,655	\$ 1,534,345	\$ 1,580,375	\$ 1,627,786	\$ 1,676,620	\$ 1,726,918	\$ 1,778,726	\$ 1,832,088	\$ 1,887,050	\$ 16,623,218
Sales Tax 0.125%	308,172	275,172	114,265	310,345	319,655	310,345	329,245	339,122	349,296	359,775	370,568	381,685	393,136	3,463,173
STR tax 5%	-	-	2,199	839,950	1,200,000	1,236,000	1,273,080	1,311,272	1,350,611	1,391,129	1,432,863	1,475,849	1,520,124	13,030,877
Impact Fee	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)	-	-	-	-	410,000	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	3,854	7,500	(17,262)	300	5,821	5,077	11,531	2,118	181	807	(156)	189	(1,212)	24,656
Emp Loan Re-Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Misc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	287,500	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue (Operating)	\$ 2,168,956	\$ 1,673,500	\$ 656,067	\$ 2,710,250	\$ 3,486,521	\$ 3,167,898	\$ 3,269,237	\$ 3,357,555	\$ 3,456,281	\$ 3,560,590	\$ 3,666,421	\$ 3,776,762	\$ 3,888,659	\$ 33,930,173
EXPENSE (Operating)														
Salaries and Benefits	\$ (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	(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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Outreach	-	(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)	\$ (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	(558,566)	(1,545,000)	(1,499,840)	(2,000,000)	(1,500,000)	(1,575,000)	(1,653,750)	(1,736,438)	(1,823,259)	(1,914,422)	(2,010,143)	(2,110,651)	(2,216,183)	(18,539,846)
Frisco Locals	-	(61,000)	-	-	(247,050)	(259,403)	(272,373)	(285,991)	(257,392)	(231,653)	(208,488)	(187,639)	(168,875)	(2,118,863)
Mary Ruth	50,045	59,140	1,488	27,274	79,907	81,505	83,135	84,798	86,494	88,224	89,988	91,788	93,624	806,737
100 Main	17,935	9,200	-	-	11,815	-	-	-	-	-	-	-	-	11,815
Mountain Side Condominium	(3,469)	6,540	(1,872)	6,216	5,402	5,565	5,731	5,903	6,081	6,263	6,451	6,644	6,844	61,100
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) aka Granite Park	(146,702)	(5,000,000)	(2,500)	(172,000)	1,150,843	(1,199,553)	(194,808)	(189,920)	(184,886)	(229,700)	(174,359)	(168,858)	(163,192)	(1,526,435)
810 Pitkin Alley	-	-	(50,000)	(1,614,575)	(190,700)	9,300	9,300	(2,500,000)	-	-	-	-	-	(4,286,675)
602 Galena (CO Workforce Center)	(9,283)	-	-	(1,004,225)	(529,661)	9,236,666	(8,646,549)	(658,807)	(642,302)	(625,302)	(607,792)	(589,757)	(571,181)	(4,638,910)
Lake Hill (potential partner contribution)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property A	-	-	-	-	(3,000,000)	-	(2,000,000)	-	-	-	-	-	-	(5,000,000)
Property B	-	-	-	-	-	(3,000,000)	-	-	-	-	-	-	-	(3,000,000)
Unidentified New Projects (incl. Debt Payments)	-	-	-	-	-	-	-	-	-	(1,600,000)	(400,000)	(2,200,000)	(1,000,000)	(5,200,000)
Total Projects (Net Cost)	\$ (653,349)	\$ (6,517,336)	\$ (1,552,724)	\$ (4,757,310)	\$ (4,205,216)	\$ 3,313,734	\$ (12,654,219)	\$ (5,264,908)	\$ (2,799,252)	\$ (4,490,098)	\$ (3,287,356)	\$ (5,140,974)	\$ (4,000,940)	(43,286,538)
Change	1,376,697	(5,045,991)	(919,704)	(2,222,923)	(744,353)	6,454,799	(9,413,247)	(1,937,130)	625,658	(962,560)	344,485	(1,400,392)	(150,137)	34,389,607
End Fund Bal.	\$ 8,043,877	\$ 2,096,512	\$ 7,124,173	\$ 5,820,954	\$ 5,076,601	\$ 11,531,400	\$ 2,118,153	\$ 181,023	\$ 806,682	\$ (155,878)	\$ 188,607	\$ (1,211,785)	\$ (1,361,922)	
Reserved <sup>2</sup>	-	-	-	-	337,733	337,733	337,733	337,733	337,733	(1,262,267)	(62,267)	(1,862,267)	(662,267)	
Restricted <sup>3</sup>	-	-	-	-	1,669,000	9,359,800	-	-	-	-	-	-	-	
Spendable Fund Balance <sup>1</sup>	\$ 8,043,877	\$ 2,096,512	\$ 7,124,173	\$ 5,820,954	\$ 3,069,868	\$ 1,833,867	\$ 1,780,420	\$ (156,710)	\$ 468,948	\$ 1,106,388	\$ 250,874	\$ 650,482	\$ (699,656)	
Annual Debt Service in Fund	\$ -	\$ -	\$ -	\$ -	\$ 337,733	\$ 337,733	\$ 337,733	\$ 1,546,702	\$ 1,546,702	\$ 2,146,702	\$ 2,146,702	\$ 2,946,702	\$ 2,946,702	
Outstanding Gov't-wide Debt Service (not all subject to debt limit)	5,375,000	2,704,869	2,704,869	2,704,869	8,018,939	28,719,636	28,054,747	26,175,483	24,292,788	39,807,034	30,318,786	34,023,604	55,033,389	
Legal Debt Limit (CRS 31-15-302: 3% of actual taxable property value)	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 receivable, DPAP loans, and Funds held by others (unspent debt proceeds)

