10/29/2024 www.reedyfinancialgroup.com

*Full Report will be posted after final legal review.

Financials

Bloomington Redevelopment Commission

Bloomington Consolidated Allocation Area - Fund # 439

	Actual 2022	Actual 2023	Projected 2024	As of 9/30/2024	Projected 2025	Projected 2026
Beginning Cash Balance	$ 21,512,184	$ 26,318,383	$ 27,372,699	$ 27,372,699	$ 19,621,317	$ 9,936,358
Plus Revenues:						
Federal and State Grants	$ 2,527,077	$ 216,370	$ 637,276	$ 637,276	$ -	$ -
Interest / Misc. Revenue	$ 123,306	$ 1,898,729	$ 692,938	$ 692,938	$ 692,938	$ 692,938
TIF Revenue Collections	$ 14,645,971	$ 15,839,478	$ 16,970,072	$ 9,473,806	$ 16,970,072	$ 16,970,072
Total Revenues	**$ 17,296,354**	**$ 17,954,577**	**$ 18,300,286**	**$ 10,804,020**	**$ 17,663,010**	**$ 17,663,010**
Less Expenditures:						
Capital Outlays						
1st St.	$ 429,878	$ 143,576	$ 1,762,284	$ 1,762,284	$ -	
17th St. Sidewalk	$ 1,044,753	$ 7,822	$ 2,000,000	$ 70,339	$ -	$ -
4th Street Garage	$ 317,102	$ -	$ -	$ -	$ -	
Academic Health Center	$ -	$ 15,000	$ -	$ -	$ -	$ -
Annual Property Appraisals	$ 2,500	$ 62,250	$ 50,000	$ -	$ 50,000	$ 50,000
Annual BCT Theater Improvements	$ 44,700	$ 32,300	$ 74,000	$ -	$ 74,000	$ 74,000
Hopewell	$ 838,675	$ 6,621,186	$ 8,708,703	$ 8,708,703	$ 6,166,666	$ 6,166,666
Hospital Site	$ 1,003,218	$ -	$ 1,500,000	$ -	$ -	$ -
Infrastructure Projects	$ -	$ -	$ -	$ -	$ 3,000,000	$ 3,000,000
Public Safety Capital or Operating	$ -	$ -	$ -	$ -	$ 3,000,000	$ 3,000,000
Purchasing Property	$ 635,277	$ 1,900,405	$ 2,148,000	$ -	$ 3,000,000	$ 3,000,000
Tapp & Rockport	$ -	$ 250,000	$ -	$ -	$ -	$ -
TIF District Park Improvements	$ -	$ -	$ -	$ -	$ 3,000,000	$ 3,000,000
Trades District	$ 222,029	$ 207,935	$ 1,966,305	$ 1,330,579	$ 1,966,305	$ 1,966,307
Traffic Signal Upgrades	$ 844,229	$ -	$ -	$ -	$ -	$ -
Trail Improvements	$ 63,870	$ -	$ -	$ -	$ -	$ -
Past Projects						
B-Link Trail	$ 4,924	$ 264,607	$ 734,454	$ 734,454	$ -	$ -
Winslow Henderson Sidepath	$ -	$ 213,620	$ 24,160	$ 24,160	$ -	$ -
Debt Payments						
Total Debt Payments	$ 6,898,264	$ 6,909,127	$ 6,899,393	$ 6,165,610	$ 6,903,498	$ 7,896,195
Walnut St. Garage Lease	$ 274,531	$ 213,897	$ 233,808	$ -	$ 233,808	$ 233,808
Bank Fees	$ 700	$ 455	$ 350	$ 350	$ -	$ -
Morton St. Garage Lease	$ 395,797	$ 456,430	$ 436,116	$ -	$ 436,116	$ 436,116
CTP Bond	$ 902,694	$ 903,076	$ 903,546	$ 903,622	$ 907,954	$ 901,647
Redev Tax Rev Bonds 2015	$ 2,838,923	$ 2,841,028	$ 2,837,139	$ 2,837,139	$ -	$ -
General Revenue Bonds, 2021	$ 128,499	$ 128,496	$ 128,006	$ 64,069	$ 128,488	$ 128,880
Tax Increment Refunding Rev. Bonds of 2024	$ -	$ -	$ -	$ -	$ 2,837,256	$ 2,831,619
Summit District Debt Service	$ -	$ -	$ -	$ -	$ -	$ 1,000,000
Bond Transfers	$ 2,357,120	$ 2,365,745	$ 2,360,429	$ 2,360,430	$ 2,359,876	$ 2,364,126
Other Services & Charges						
Garage Expenses	$ 120,561	$ 172,904	$ 125,313	$ 125,313	$ 126,000	$ 126,000
Interfund Transfer	$ 2,450	$ 1,205	$ 1,205	$ -	$ 1,500	$ 1,500
Professional Services	$ 17,726	$ 98,324	$ 57,851	$ 57,851	$ 60,000	$ 60,000
Total Spending	**$ 12,490,155**	**$ 16,900,262**	**$ 26,051,668**	**$ 18,979,292**	**$ 27,347,969**	**$ 28,340,668**
Surplus / (Deficit)	$ 4,806,200	$ 1,054,316	$ (7,751,382)	$ (8,175,272)	$ (9,684,959)	$ (10,677,658)
Pass Through Calculation	138%	106%	70%	57%	65%	62%
Year End Fund Balance:	**$ 26,318,383**	**$ 27,372,699**	**$ 19,621,317**	**$ 19,197,427**	**$ 9,936,358**	**$ (741,300)**

Note: Revenues and expenditures are as of 9/30/2024.

Note: Both Garage Leases are calculated from

2025 RDC Approved Spending Plan adds 15% contingency to actual budget estimates.

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Financials

Bloomington Redevelopment Commission

North Kinser Pike Allocation Area - Fund # 446

	Actual 2022	Actual 2023	Projected 2024	as of 9/30/2024	Projected 2025	Projected 2026
Beginning Cash Balance	$ 963,705	$ 765,915	$ 688,539	$ 688,539	$ 595,529	$ 329,717
Plus Revenues:						
Interest / Misc. Revenue	$ 10,107	$ 30,181	$ 19,962	$ 19,962	$ -	$ -
TIF Revenue Collections	$ 93,604	$ 90,163	$ 84,189	$ 45,194	$ 84,189	$ 84,189
Total Revenues	**$ 103,710**	**$ 120,344**	**$ 104,150**	**$ 65,156**	**$ 84,189**	**$ 84,189**
Less Expenditures:						
Capital Outlays						
Cascades Trail	$ 301,500	$ 197,720	$ 158,166	$ 158,166	$ 350,000	$ 350,000
Debt Payments						
Trustee Fees	$ -	$ -	$ -	$ -	$ -	$ -
Other Services & Charges						
Professional Services	$ -	$ -	$ -	$ -	$ -	$ -
Total Spending	**$ 301,500**	**$ 197,720**	**$ 158,166**	**$ 158,166**	**$ 350,000**	**$ 350,000**
Surplus / (Deficit)	$ (197,790)	$ (77,376)	$ (54,016)	$ (93,010)	$ (265,811)	$ (265,811)
Pass Through Calculation	34%	61%	66%	41%	24%	24%
Year End Fund Balance:	**$ 765,915**	**$ 688,539**	**$ 634,523**	**$ 595,529**	**$ 329,717**	**$ 63,906**

Note: Revenues and expenditures are as of 9/30/2024.

2025 RDC Approved Spending Plan adds 15% contingency to actual budget estimates.

City of Bloomington RDC

Redevelopment Commission

Debt Overview

Payable From Bloomington Consolidated EDA TIF Revenue

Project	Debt Name	Proceeds	Balance	Interest Rate	Bond Issue Date	Bond Maturity	2024 Payment
Solar Project Lease	Solar Project Lease Agreement	$ 12,959,301	$ 9,898,418	2.97%-4.6466%	11/30/2017	10/30/2037	$ -
Lease Parking Garage	Mercury Garage Market Lease	Lease	$ 4,034,073	Variable Rate	1/31/2003	12/10/2033	$ 436,116
Lease Parking Garage	7th & Walnut LLC Lease	Lease	$ 1,714,592	Variable Rate	2/9/2000	8/31/2039	$ 233,808
Refunding 2011 and 2015 Tax Increment Bonds	Tax Increment Revenue Refunded Bonds, Series 2017	$ 11,085,000	$ 6,055,000	2.86%	6/27/2017	2/1/2032	$ 903,546
Fourth Street Parking Garage	Tax Increment Revenue Bonds of 2019, Series A-1	$ 12,845,000	$ 12,800,000	2.00%-5.25%	11/14/2019	2/1/2040	$ 684,524
Trades District Parking Garage	Tax Increment Revenue Bonds of 2019, Series B	$ 10,615,000	$ 10,580,000	2.00%-5.25%	11/14/2019	2/1/2040	$ 571,825
Fourth Street Parking Garage	Taxable Tax Increment Revenue Bonds of 2019, Series A-2	$ 5,625,000	$ -	2.40%	11/14/2019	8/1/2024	$ 1,104,080
Public Improvements	Tax Increment Refunding Revenue Bonds of 2024	$ 29,988,459	$ 27,450,000	5.00%	11/7/2024	2/1/2040	$ 2,837,139

Payable From North Kinser Pike EDA TIF Revenue

None	$ -	$ -	0.00%	None	None	$ -	None	None

Note: Both Garage Leases have variable rates. Rent values are actuals until 12/31/2018. Payments beyond this date are projected.

Note: The RDC is only responsible for 15.06% of the Solar Project Lease payment.

Note : You can request amortization tables from RFG for outstanding debt if needed.

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