

**CITY OF DENTON
DOWNTOWN TAX INCREMENT REINVESTMENT ZONE (TIRZ)
FINANCIAL FORECAST - SCENARIO B (REDUCED CONTRIBUTION RATE)**

	FY 2017-18 Estimate	FY 2018-19 Projected	FY 2019-20 Projected	FY 2020-21 Projected	TEN YEARS 2022-2031 Projected	TEN YEARS 2032-2041 Projected	TOTAL
Beginning Fund Balance	\$ 1,162,943	\$ 1,466,845	\$ 1,693,541	\$ 1,944,399	\$ 2,296,868	\$ 6,287,715	\$ 1,162,943
Revenues:							
Property Taxes plus Interest Income	\$ 379,902	\$ 402,696	\$ 426,858	\$ 452,469	\$ 4,990,847	\$ 5,958,564	\$ 12,611,336
Total Revenue	\$ 379,902	\$ 402,696	\$ 426,858	\$ 452,469	\$ 4,990,847	\$ 5,958,564	\$ 12,611,336
Expenditures:							
Railyard 380 Agreement	\$ 76,000	\$ 76,000	\$ 76,000	\$ -	\$ -	\$ -	\$ 228,000
Downtown Reinvestment Grants Program	-	100,000	100,000	100,000	1,000,000	1,000,000	2,300,000
Cash Funded Projects	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	\$ 76,000	\$ 176,000	\$ 176,000	\$ 100,000	\$ 1,000,000	\$ 1,000,000	\$ 2,528,000
Ending Fund Balance	\$ 1,466,845	\$ 1,693,541	\$ 1,944,399	\$ 2,296,868	\$ 6,287,715	\$ 11,246,279	\$ 11,246,279

Assumptions:

- 1. Reduced TIRZ contribution rate to 75% of base year in FY 2022 and 50% of base year in FY 2032**
2. Revenue growth @ 4% at current tax rate of \$0.637886 per \$100 of valuation.
3. Option to annually cash fund projects or issue \$7 million of debt in FY 2019-20.