

CITY OF LAWRENCE
REDEVELOPMENT COMMISSION

FINANCIAL UPDATE

2018

JULY



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City of Lawrence - Redevelopment Commission

Summary - All Funds

Net Cash Position Summary

As of July 31, 2018

| | 7/31/2018 | 7/31/2017 | 7/31/2016 | 7/31/2015 | 7/31/2014 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| 406 - Redevelopment Capital | \$ 899,620 | \$ 844,667 | \$ 1,506,996 | \$ 1,625,909 | \$ 1,780,851 |
| 408 - Redevelopment Debt Reserve | 185,778 | 185,778 | 185,778 | 185,778 | 185,778 |
| 410 - Monarch Redevelopment Fund | 887,021 | 822,662 | - | - | - |
| Total Redevelopment Cash Position | \$ 1,972,419 | \$ 1,853,107 | \$ 1,692,774 | \$ 1,811,687 | \$ 1,966,629 |

City of Lawrence
406 - Redevelopment Capital Fund

Statement of Receipts, Disbursements, and Net Cash Position
As of July 31, 2018

| | <u>MONTH-TO-DATE</u> | | | <u>YEAR-TO-DATE</u> | | |
|---|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|
| | 2018 | 2017 | Change | 2018 | 2017 | Change |
| Receipts | | | | | | |
| TIF - Pendleton Pike | \$ - | \$ - | \$ - | \$ 273,804 | \$ 232,144 | \$ 41,660 |
| TIF - Monarch | - | - | - | - | - | - |
| Misc. | 676 | - | 676 | 1,593 | 260 | 1,334 |
| Total Receipts | \$ 676 | \$ - | \$ 676 | \$ 275,398 | \$ 232,404 | \$ 42,994 |
| Disbursements | | | | | | |
| Legal | \$ 62 | \$ - | \$ 62 | \$ 6,101 | \$ 37,581 | \$ (31,481) |
| Other Professional Services | - | - | - | 139,972 | 97,719 | 42,254 |
| Debt Service | 25,844 | - | 25,844 | 165,814 | 164,748 | 1,066 |
| Construction of Streets | 19,387 | 21,405 | (2,018) | - | - | - |
| Rights of Way | - | - | - | - | - | - |
| Other | 165 | - | 165 | 2,111 | 5,257 | (3,146) |
| Total Disbursements | \$ 45,457 | \$ 21,405 | \$ 24,052 | \$ 313,998 | \$ 305,304 | \$ 8,694 |
| Change in Cash Position - Net Receipts | \$ (44,781) | \$ (21,405) | \$ (23,376) | \$ (38,600) | \$ (72,900) | \$ 34,300 |
| <u>Beginning Cash Position</u> | <u>944,402</u> | <u>866,072</u> | <u>78,329</u> | <u>938,221</u> | <u>917,567</u> | <u>20,653</u> |
| Ending Cash Position | \$ 899,620 | \$ 844,667 | \$ 54,953 | \$ 899,620 | \$ 844,667 | \$ 54,953 |

City of Lawrence
408 - Redevelopment Debt Reserve Fund

Statement of Receipts, Disbursements, and Net Cash Position
As of July 31, 2018

| | <u>MONTH-TO-DATE</u> | | | <u>YEAR-TO-DATE</u> | | |
|---|----------------------|-------------------|-------------|---------------------|-------------------|-------------|
| | 2018 | 2017 | Change | 2018 | 2017 | Change |
| Receipts | | | | | | |
| Bond Proceeds | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Misc. | - | - | - | - | - | - |
| Total Receipts | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Disbursements | | | | | | |
| Debt Service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other | - | - | - | - | - | - |
| Total Disbursements | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Change in Cash Position - Net Receipts | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Beginning Cash Position | 185,778 | 185,778 | - | 185,778 | 185,778 | - |
| Ending Cash Position | \$ 185,778 | \$ 185,778 | \$ - | \$ 185,778 | \$ 185,778 | \$ - |

City of Lawrence
410 - Monarch Redevelopment Fund

Statement of Receipts, Disbursements, and Net Cash Position
As of July 31, 2018

| | <u>MONTH-TO-DATE</u> | | | <u>YEAR-TO-DATE</u> | | |
|---|-------------------------|-------------------------|----------------------|-------------------------|-------------------------|----------------------|
| | 2018 | 2017 | Change | 2018 | 2017 | Change |
| Receipts | | | | | | |
| TIF - Monarch | \$ - | \$ - | \$ - | \$ 347,010 | \$ 308,825 | \$ 38,185 |
| Misc. | - | - | - | - | - | - |
| Total Receipts | \$ - | \$ - | \$ - | \$ 347,010 | \$ 308,825 | \$ 38,185 |
| Disbursements | | | | | | |
| Debt Service | \$ 310,000 | \$ 280,000 | \$ 30,000 | \$ 590,000 | \$ 525,000 | \$ 65,000 |
| Other | - | 28,825 | (28,825) | - | 28,825 | (28,825) |
| Total Disbursements | \$ 310,000 | \$ 308,825 | \$ 1,175 | \$ 590,000 | \$ 553,825 | \$ 36,175 |
| Change in Cash Position - Net Receipts | \$ (310,000) | \$ (308,825) | \$ (1,175) | \$ (242,990) | \$ (245,000) | \$ 2,010 |
| <u>Beginning Cash Position</u> | <u>1,197,021</u> | <u>1,131,487</u> | <u>65,534</u> | <u>1,130,010</u> | <u>1,067,662</u> | <u>62,348</u> |
| Ending Cash Position | \$ 887,021 | \$ 822,662 | \$ 64,359 | \$ 887,021 | \$ 822,662 | \$ 64,359 |

City of Lawrence - Redevelopment Commission
406 - Redevelopment Capital Fund

Budget vs. Expense Comparison
As of July 31, 2018

| | MTD | % of Budget | YTD | % of Budget | 2018 Budget ⁵ | Remaining Budget |
|-----------------------------|--------------------|--------------|--------------------|--------------|--------------------------|------------------|
| Revenue: | | | | | | |
| Property Taxes ¹ | \$ - | 0.0% | \$ 273,804 | 60.8% | \$ 450,000 | \$ 176,196 |
| Interest | - | 0.0% | 1,593 | 106.2% | 1,500 | (93) |
| Other | 676 | n/a | - | n/a | - | - |
| Total Revenue | \$ 676 | 0.1% | \$ 275,398 | 61.0% | \$ 451,500 | |
| Expense: | | | | | | |
| Legal | \$ 62 | 0.1% | \$ 6,101 | 12.2% | \$ 50,000 | \$ 43,900 |
| Engineering | 25,844 | 24.6% | 132,722 | 126.4% | 105,000 | (27,722) |
| General Consulting | - | 0.0% | 7,250 | 17.3% | 42,000 | 34,750 |
| Other Professional Services | - | n/a | - | n/a | - | - |
| Debt Service ² | 19,387 | 11.7% | 165,814 | 100.0% | 165,847 | 33 |
| Construction of Streets | - | n/a | - | n/a | - | - |
| Rights of Way | - | n/a | - | n/a | - | - |
| Other | 165 | 55.0% | 2,111 | 703.7% | 300 | (1,811) |
| Transfer-Out ³ | - | n/a | - | n/a | - | - |
| Total Expense | \$ 45,457 | 12.5% | \$ 313,998 | 86.5% | \$ 363,147 | \$ 49,149 |
| Revenue less Expense | \$ (44,781) | | \$ (38,600) | | \$ 88,353 | |