

**UPDATED RIVERFRONT/DOWNTOWN TEN YEAR SPENDING PLAN
 PLAN ADOPTED FEBRUARY 2003, LAST AMENDED APRIL 2005
 Proposed Amendments - November 20, 2006**

	Actual FY 02-03	Actual FY 03-04	Actual FY 04-05	Actual FY 05-06	Projected FY 06-07	Projected FY 07-08	Projected FY 08-09	Projected FY 09-10	Projected FY 10-11	Projected FY 11-12	Projected FY 12-13
DEBT FUND											
RESOURCES											
Beginning Fund Balance	\$ 1,402,214	\$ 1,521,805	\$ 4,132,813	\$ 5,420,644	\$ 5,763,163	\$ 4,069,564	\$ 3,044,647	\$ 3,113,986	\$ 3,022,840	\$ 3,076,901	\$ 3,077,303
Prior Year Collections	139,268	132,651	53,517	96,113	148,970	148,970	148,970	148,970	148,970	148,970	148,970
Current Year Collections	3,741,634	3,795,655	3,969,963	4,264,435	4,236,770	4,363,873	4,494,789	4,629,633	4,768,522	4,911,578	5,058,925
Added Increment from Hotel	-	-	-	-	183,677	189,188	194,863	200,709	206,730	212,932	219,320
Bond Proceeds for Debt Reserve	-	2,829,953	-	-	-	-	-	-	-	-	-
Other	161,273	31,762	66,178	116,815	-	-	-	-	-	-	-
Total Resources	\$ 5,444,389	\$ 8,311,826	\$ 8,222,472	\$ 9,898,007	\$ 10,332,580	\$ 8,771,595	\$ 7,883,269	\$ 8,093,298	\$ 8,147,062	\$ 8,350,381	\$ 8,504,519
RESERVES											
Debt Reserve Taxable (Per Bond Declaration)	\$ -	-	\$ (2,492,500)	\$ (2,492,500)	\$ (2,492,500)	\$ (2,492,500)	\$ (2,492,500)	\$ (2,492,500)	\$ (2,492,500)	\$ (2,492,500)	\$ (2,492,500)
Potential Debt Reserve on Add'l Borrowing	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Reserve Tax-exempt (Per Bond Declaration)	-	-	(337,453)	(337,453)	(337,453)	(337,453)	(337,453)	(337,453)	(337,453)	(337,453)	(337,453)
Total Reserves	\$ -	\$ -	\$ (2,829,953)	\$ (2,829,953)	\$ (2,829,953)	\$ (2,829,953)	\$ (2,829,953)	\$ (2,829,953)	\$ (2,829,953)	\$ (2,829,953)	\$ (2,829,953)
Available Resources for Debt	\$ 5,444,389	\$ 8,311,826	\$ 5,392,519	\$ 7,068,054	\$ 7,502,627	\$ 5,941,642	\$ 5,053,316	\$ 5,263,345	\$ 5,317,109	\$ 5,520,428	\$ 5,674,566
EXPENDITURES											
Debt Service Taxable Bonds (Final)	\$ -	-	\$ (2,801,828)	\$ (4,134,844)	\$ (2,389,063)	\$ (2,390,625)	\$ (2,733,125)	\$ (2,735,000)	\$ (2,735,938)	\$ (2,735,625)	\$ (2,733,750)
Potential Debt Service on Add'l Borrowing	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Tax-exempt Bonds (Final)	-	-	-	-	(335,953)	(336,323)	(336,158)	(335,458)	(334,223)	(337,453)	(334,880)
Total Debt Service	\$ (3,922,584)	\$ (4,179,013)	\$ (2,801,828)	\$ (4,134,844)	\$ (2,725,016)	\$ (2,726,948)	\$ (3,069,283)	\$ (3,070,458)	\$ (3,070,161)	\$ (3,073,078)	\$ (3,068,630)
Available Resources (After Debt Service)	\$ 1,521,805	\$ 4,132,813	\$ 2,590,691	\$ 2,933,210	\$ 4,777,611	\$ 3,214,694	\$ 1,984,033	\$ 2,192,887	\$ 2,246,948	\$ 2,447,350	\$ 2,605,936
Debt Service for Du Jours	-	-	-	-	(3,538,000)	(3,000,000)	(1,700,000)	(2,000,000)	(2,000,000)	(2,200,000)	(2,300,000)
Ending Fund Balance (without reserves)	\$ 1,521,805	\$ 4,132,813	\$ 2,590,691	\$ 2,933,210	\$ 1,239,611	\$ 214,694	\$ 284,033	\$ 192,887	\$ 246,948	\$ 247,350	\$ 305,936
Total Reserves	\$ -	\$ (2,829,953)	\$ 2,829,953	\$ 2,829,953	\$ 2,829,953	\$ 2,829,953	\$ 2,829,953	\$ 2,829,953	\$ 2,829,953	\$ 2,829,953	\$ 2,829,953
Ending Fund Balance at June 30 (current fiscal year)	\$ 1,521,805	\$ 1,302,860	\$ 5,420,644	\$ 5,763,163	\$ 4,069,564	\$ 3,044,647	\$ 3,113,986	\$ 3,022,840	\$ 3,076,901	\$ 3,077,303	\$ 3,135,889

**UPDATED RIVERFRONT/DOWNTOWN TEN YEAR SPENDING PLAN
PLAN ADOPTED FEBRUARY 2003, LAST AMENDED APRIL 2005**

Proposed Amendments - November 20, 2006

<u>CONSTRUCTION FUND</u>	Actual FY 02-03	Actual FY 03-04	Actual FY 04-05	Actual FY 05-06	Proposed FY 06-07	Proposed FY 07-08	Proposed FY 08-09	Proposed FY 09-10	Proposed FY 10-11	Proposed FY 11-12	Proposed FY 12-13	Actual Rev/Exp thru June 30 2006
RESOURCES												
Beginning Fund Balance	11,019,425	8,725,145	24,317,593	10,183,067	7,093,222	1,785,136	225,091	667,579	135,572	505,243	684,092	11,019,425
Short Term Bond Proceeds (99% of Borrowing)	3,887,685	-	1,410,890	1,650,000	1,782,000	2,970,000	1,683,000	1,980,000	1,980,000	2,178,000	2,277,000	6,948,575
Long Term Bond Proceeds	-	26,720,047	-	-	-	-	-	-	-	-	-	26,720,047
Section 108 Loan Proceeds	-	7,200,000	-	-	-	-	-	-	-	-	-	7,200,000
Principal and Interest on Commercial Loans	28,565	106,828	179,246	225,459	318,960	359,820	359,820	371,970	385,120	421,550	474,160	540,098
Interest Income	207,490	536,690	333,298	222,331	49,300	-	-	-	-	-	-	1,299,810
Interest on Debt Reserve	-	-	-	-	-	-	-	-	-	-	-	-
State Grants	-	454,272	81,250	47,933	-	-	-	-	-	-	-	583,455
Riverfront Park Trust Fund Transfer	-	430,000	-	-	-	-	-	-	-	-	-	430,000
Receipt of Railroad Bridge Donations	-	-	150,000	700	-	-	-	-	-	-	-	150,700
Receipt of TOT Funds for Marketing	-	-	-	193,199	262,500	275,625	289,406	303,877	319,070	335,024	351,775	193,199
Receipt of TOT Funds for Gain/Loss Reserve	-	-	150,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	450,000
Leasehold Loan Payment	-	-	56,431	75,240	75,240	75,240	75,241	-	-	-	-	131,671
EDI Grant Funds for Toolbox Program	-	-	-	-	200,000	-	-	-	-	-	-	-
Sale of Site A - Eagles	-	-	-	-	620,000	-	-	-	-	-	-	-
Sale of Site B - Telos Development	-	-	-	138,860	-	-	-	-	-	-	-	138,860
Sale of Site C	-	-	-	-	100,000	-	-	-	-	-	-	-
TOT Reimbursement for FY 04-05 Marketing	-	-	-	65,000	-	-	-	-	-	-	-	65,000
Other	57,148	294,815	52,993	177,169	5,000	-	-	-	-	-	-	582,125
Total Resources	15,200,313	44,467,797	26,731,701	13,278,958	10,806,222	5,765,822	2,932,557	3,623,426	3,119,763	3,739,817	4,087,027	56,452,964

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 Proposed Amendments - November 20, 2006**

CONSTRUCTION FUND	Actual FY 02-03	Actual FY 03-04	Actual FY 04-05	Actual FY 05-06	Carryovers	New Allocations	Proposed FY 06-07	Proposed FY 07-08	Proposed FY 08-09	Proposed FY 09-10	Proposed FY 10-11	Proposed FY 11-12	Proposed FY 12-13	Actual Rev/Exp thru June 30 2006
EXPENDITURES														
Project Coordination/Support	491,874	628,875	782,272	729,014	-	640,200	640,200	534,994	518,944	503,376	488,275	473,626	459,418	2,632,036
Project Monitoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Courthouse Square	152,343	-	-	-	-	-	-	-	-	-	-	-	-	152,343
State Street Lights	6,638	-	-	-	-	-	-	-	-	-	-	-	-	6,638
General Streetscape	-	3,028	14,576	559,062	276,430	-	276,430	-	-	-	-	-	-	576,666
Salem Center ROW Improvements-Streetscape	-	26,131	-	-	-	-	-	-	-	-	-	-	-	26,131
Eco Earth	25,000	-	-	-	-	-	-	-	-	-	-	-	-	25,000
Historic District Signs	329	-	-	-	-	-	-	-	-	-	-	-	-	329
Parkade Security Systems	97,602	2,783	-	-	-	-	-	-	-	-	-	-	-	100,385
Railroad Bridge Maintenance Account	-	-	-	152,383	-	-	-	-	-	-	-	-	-	152,383
Railroad Bridge Conversion	-	24,700	57,991	131,323	-	35,000	35,000	700,000	-	1,300,000	-	-	-	214,014
Recreational Trail Grant Allocation	-	-	-	-	33,000	-	33,000	-	-	-	-	-	-	-
Riverfront Park Design/Construction	696,473	333,955	1,352,996	27,760	50,000	-	50,000	-	-	-	-	-	-	2,411,185
Front Street Improvements Phase 1	253,859	921,539	684,555	8,089	185,820	-	185,820	-	-	-	-	-	-	1,868,042
Front Street Imprv Phase 2 - Ramp & Esplanade	-	-	-	-	-	265,000	265,000	-	-	-	-	-	-	-
Minto Brown Pedestrian Bridge	-	-	-	38,915	211,085	-	211,085	-	-	-	-	-	-	38,915
Conference Center Study	256,754	-	-	-	-	-	-	-	-	-	-	-	-	256,754
Conference Center Design/Construction	2,838,718	16,326,812	12,087,554	515,928	105,460	-	105,460	-	-	-	-	-	-	31,769,012
Weather Protection Program	80,541	-	-	-	-	-	-	-	-	-	-	-	-	80,541
Special Housing Opportunity Funds	-	-	-	292,786	2,307,210	(500,000)	1,807,210	-	-	-	-	-	-	292,786
Commercial Loan Program	950,291	56,381	-	-	-	-	-	-	-	-	-	-	-	1,006,672
Toolbox Loan Program	-	849,372	363,709	2,200,066	1,339,930	240,000	1,579,930	-	480,000	400,000	720,000	1,040,000	1,040,000	3,413,147
Toolbox Grant Program	-	480,898	332,015	324,521	75,470	60,000	135,470	-	120,000	100,000	180,000	260,000	260,000	1,137,434
Anderson Building - Request for Loan/Grant Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EDI Funds/Toolbox Program	-	-	-	-	200,000	-	200,000	-	-	-	-	-	-	-
STAGE at the Elsinore - Grant *	200,000	200,000	-	-	-	-	-	-	-	-	-	-	-	400,000
Façade Improvement	138,447	20,550	-	20,000	-	-	-	-	-	-	-	-	-	178,997
N. Downtown Property Acq/Maint/Environmentals	246,633	120,374	154,563	10,802	25,000	-	25,000	-	-	-	-	-	-	532,372
Eagles Site Demo	-	-	-	248,754	26,246	35,000	61,246	-	-	-	-	-	-	248,754
Holding Costs - Miscellaneous Parcels	-	-	-	-	-	10,000	10,000	-	-	-	-	-	-	-
Capital Improvements to Parking Structures	-	-	-	-	-	2,038,775	2,038,775	200,000	210,000	220,500	231,525	243,101	255,256	-
Loan to Leasehold for Parking Structure	-	-	325,000	-	-	-	-	-	-	-	-	-	-	325,000
Streetcar Feasibility	-	-	15,000	-	-	-	-	-	-	-	-	-	-	15,000
Core Area Housing Study	3,660	-	-	-	-	-	-	-	-	-	-	-	-	3,660
Gain/Loss Reserve Contribution	-	-	150,000	300,000	-	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	450,000
Section 108 Loan Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Toolbox Loans - 2003 (carryover)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Toolbox Grant Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conference Center Marketing	-	-	-	193,199	-	262,500	262,500	275,625	289,406	303,877	319,070	335,024	351,775	193,199
Bond Issuance Costs Taxable and Tax Exempt	36,005	46,978	4,378	-	-	-	-	-	-	-	-	-	-	87,362
Section 108 Loan Payment	-	107,828	179,349	225,459	-	318,960	318,960	359,820	359,820	371,970	385,120	421,550	474,160	512,636
Legal Fees - BOLI Issue	-	-	44,675	207,675	-	450,000	450,000	-	-	-	-	-	-	252,350
BOLI Liability - Bond Expense, Reserve Account	-	-	-	-	-	30,000	30,000	3,200,000	-	-	-	-	-	-
Total Expenditures	6,475,168	20,150,204	16,548,634	6,185,736	4,835,651	4,185,435	9,021,086	5,570,439	2,278,170	3,499,722	2,623,990	3,073,302	3,140,609	49,359,741
Ending Fund Balance/Committed to Future Projects	8,725,146	24,317,593	10,183,067	7,093,222	-	-	1,785,136	195,383	654,387	123,703	495,773	666,515	946,418	-
Interest Earned	-	-	-	-	-	-	-	29,708	13,192	11,869	9,470	17,576	24,458	-
Beginning fund Balance at July 1 (following year)	8,725,146	24,317,593	10,183,067	7,093,222	-	-	1,785,136	225,091	667,579	135,572	505,243	684,092	970,876	-