

REINVESTMENT ZONE #3
BALANCE SHEET
May 31, 2020

ASSETS

| | |
|--|------------------|
| Cash, cash equivalents and investments | \$ 5,949,171 |
| Total assets | <u>5,949,171</u> |

LIABILITIES

| | |
|---------------------|----|
| Liabilities | |
| Accrued liabilities | -- |

FUND BALANCE

| | |
|------------------------------------|---------------------|
| Restricted | |
| Downtown development | <u>5,949,171</u> |
| Total liabilities and fund balance | <u>\$ 5,949,171</u> |

REINVESTMENT ZONE #3
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Eight Months Ended May 31, 2020

| | <u>Original Budget</u> | <u>Amended Budget</u> | <u>Actuals</u> |
|---------------------------------------|----------------------------|----------------------------|----------------------------|
| Revenues | | | |
| Taxes and business fees | \$ 1,534,475 | \$ 1,534,475 | \$ 1,638,359 |
| Earnings on investments | 75,000 | 75,000 | 55,291 |
| Total revenues | <u>1,609,475</u> | <u>1,609,475</u> | <u>1,693,650</u> |
| Expenditures | | | |
| Current | | | |
| Downtown development | <u>1,664,000</u> | <u>3,919,813</u> | <u>549,646</u> |
| Excess of revenues over expenditures | (54,525) | (2,310,338) | 1,144,004 |
| Other financing sources (uses) | | | |
| Transfers out | <u>(127,082)</u> | <u>(127,082)</u> | <u>(84,722)</u> |
| Net change in fund balance | (181,607) | (2,437,420) | 1,059,282 |
| Fund balance at beginning of year | <u>2,224,847</u> | <u>4,889,889</u> | <u>4,889,889</u> |
| Fund balance as of May 31, 2020 | <u><u>\$ 2,043,240</u></u> | <u><u>\$ 2,452,469</u></u> | <u><u>\$ 5,949,171</u></u> |