

REINVESTMENT ZONE #3
BALANCE SHEET
February 29, 2020

ASSETS

| | |
|--|------------------|
| Cash, cash equivalents and investments | \$ 6,042,582 |
| Total assets | <u>6,042,582</u> |

LIABILITIES

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

FUND BALANCE

| | |
|------------------------------------|---------------------|
| Restricted | |
| Downtown development | <u>6,042,582</u> |
| Total liabilities and fund balance | <u>\$ 6,042,582</u> |

REINVESTMENT ZONE #3
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Five Months Ended February 29, 2020

| | <u>Budget</u> | <u>Actuals</u> |
|---|----------------------------|----------------------------|
| Revenues | | |
| Taxes and business fees | \$ 1,534,475 | \$ 1,593,713 |
| Earnings on investments | 75,000 | 37,525 |
| Total revenues | <u>1,609,475</u> | <u>1,631,238</u> |
| Expenditures | | |
| Current | | |
| Downtown development | <u>1,664,000</u> | <u>425,593</u> |
| Excess of revenues over expenditures | (54,525) | 1,205,645 |
| Other financing sources (uses) | | |
| Transfers out | <u>(127,082)</u> | <u>(52,952)</u> |
| Net change in fund balance | (181,607) | 1,152,693 |
| Fund balance at beginning of year | <u>2,224,847</u> | <u>4,889,889</u> |
| Fund balance as of February 29, 2020 | <u><u>\$ 2,043,240</u></u> | <u><u>\$ 6,042,582</u></u> |