

CHART 1

Western Michigan University Business, Technology and Research Park (Certified Technology Park)

Sources and Uses of LDFA Tax Increment Financing Revenue

Cashflow Projections: Balanced Budget - 2002 Version

Projected Revenues	Actual 2001	Budget 2002	Projected 2003	Projected 2004	Projected 2005	Projected 2006	Projected 2007	Projected 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Projects Completed by Type	Richard-Allan; Fluid Process; Lot 13	Project Types: 1; 3; R.A. Rem; F.P. Rem	Project Types: 2; 1	Project Types: 3; 2	Project Types: 1	Project Types: 3	Project Types: 2	Project Types: 2	Built Out	Built Out	Built Out	Built Out	Built Out	Built Out	Built Out	Built Out
Projected SEV of Real Property (Cumulative)	2,384,800	7,725,100	13,245,300	19,825,400	21,316,100	23,853,300	28,001,500	32,163,400	32,269,500	32,376,000	32,482,800	32,590,000	32,697,500	32,805,400	32,913,700	33,022,300
Projected SEV of Personal Property (Cumulative)	-	760,300	1,309,800	1,963,400	2,105,900	2,352,600	2,759,600	3,166,600	3,166,600	3,166,600	3,166,600	3,166,600	3,166,600	3,166,600	3,166,600	3,166,600
Projected Total SEV	\$ 2,384,800	\$ 8,485,400	\$ 14,555,100	\$ 21,788,800	\$ 23,422,000	\$ 26,205,900	\$ 30,761,100	\$ 35,330,000	\$ 35,436,100	\$ 35,542,600	\$ 35,649,400	\$ 35,756,600	\$ 35,864,100	\$ 35,972,000	\$ 36,080,300	\$ 36,188,900
SEV of Expired Abatements - Real Property														2,489,200	8,063,100	13,824,900
Projected Annual TIF Revenue		\$ 57,240	\$ 203,650	\$ 349,330	\$ 522,940	\$ 562,140	\$ 628,950	\$ 738,280	\$ 847,940	\$ 850,480	\$ 853,040	\$ 855,600	\$ 858,180	\$ 860,760	\$ 923,090	\$ 1,059,460
Cumulative Revenue		57,240	260,890	610,220	1,133,160	1,695,300	2,324,250	3,062,530	3,910,470	4,760,950	5,613,990	6,469,590	7,327,770	8,188,530	9,111,620	10,171,080

Projected Expenditures	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	TOTAL EXP
Reimbursement for Drake Road Improvements	-	-	-	23,820	49,420	75,000	108,000	180,000	206,220	-	-	-	-	-	-	-	\$ 642,460
Reimbursement for Parkview Avenue Improvements	-	-	-	-	116,000	116,000	116,000	116,000	199,570	562,320	-	-	-	-	-	-	\$ 1,225,890
Reimburse Sanitary Sewer - Drake Road	-	-	-	-	49,420	29,000	54,150	86,200	83,150	-	-	-	-	-	-	-	\$ 301,920
Reimburse Water Main (Phase 2) Park Interior	-	-	-	36,610	-	-	-	-	-	-	-	-	-	-	-	-	\$ 36,610
Infrastructure Maintenance & Sinking Fund	-	-	48,720	24,700	25,400	26,200	27,000	27,800	28,600	29,500	30,400	31,300	32,200	33,200	34,200	-	\$ 399,220
Reimburse Water & Sanitary Sewer Connections on Each Lot	-	-	-	-	-	28,950	54,100	86,230	80,850	-	-	-	-	-	-	-	\$ 250,130
BTR Park Marketing	-	-	7,900	20,000	20,000	20,000	32,100	-	-	-	-	-	-	-	-	-	\$ 100,000
SW Michigan Innovation Center:																	
Equipment & Furniture	-	-	34,030	36,500	36,500	36,590	-	-	-	-	-	-	-	-	-	-	\$ 143,620
Operating Expenses:																	
Marketing	-	-	8,000	38,000	42,000	42,000	44,100	44,100	46,300	46,300	48,620	48,620	51,050	51,050	53,600	-	\$ 563,740
Legal	-	-	8,000	38,000	42,000	42,000	44,100	44,100	46,300	46,300	48,620	48,620	51,050	51,050	53,600	-	\$ 563,740
Business Support	-	-	8,000	40,000	47,700	49,100	49,200	50,650	50,650	52,170	52,170	53,730	53,730	55,350	55,350	-	\$ 617,800
City Administrative Support (Estimated Proration of Time)	-	57,240	89,000	91,700	94,500	97,300	100,200	103,200	106,300	109,500	112,800	116,200	119,700	123,300	127,000	-	\$ 1,447,940
Total Projected Expenses	\$ -	\$ 57,240	\$ 203,650	\$ 349,330	\$ 522,940	\$ 562,140	\$ 628,950	\$ 738,280	\$ 847,940	\$ 846,090	\$ 292,610	\$ 298,470	\$ 307,730	\$ 313,950	\$ 323,750	\$ -	\$ 6,293,070

Total TIF Rev over Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,390	\$ 560,430	\$ 557,130	\$ 550,450	\$ 546,810	\$ 599,340	\$ 1,059,460
Cumulative Over/(Short) Funding	-	-	-	-	-	-	-	-	-	-	4,390	564,820	1,121,950	1,672,400	2,219,210	2,818,550	3,878,010