

**Full Draw
Cash Flow Projection**

	A	B	C	D	E	G	H	I	J	K	
1	Full Draw										
2	Golden Urban Renewal Authority										
3	Cash Flow Projections										
4											
5		Draws	2008	2009	2010	2011	2012	2013	2014	2015	Total
6	EXPENDITURES										
7											
8	Long Term Debt										
9	Colorado Revolving Loan Fund	227,000	#REF!	4,540	4,540	47,934	47,934	47,934	47,934	47,934	
10	CO Business Bank Refi 11/22/05	8,029,990	#REF!								
11	1/1/2009	360,005		1,218,449							
12	3/31/2009	360,005			1,218,449	1,218,449	1,218,449	1,218,449	1,218,449	1,218,449	
13	CO Biz Bank Fee		#REF!	7,200							
14	Sub Total	\$ 8,977,000	#REF!	1,230,189	1,222,989	1,266,383	1,266,383	1,266,383	1,266,383	1,266,383	#REF!
15											
16	Obligations Payable from Property TIF										
17	Gem		29,138	29,721	30,316						89,175
18	Clear Creek Commons		9,402								9,402
19	1.5% Treasurer Fee		#REF!	-							
20	Projects, Grants, & Contingency		#REF!	191,000	200,000	250,000	350,000	425,000	500,000		#REF!
21	Sub Total		#REF!	220,721	230,316	250,000	350,000	425,000	500,000	-	#REF!
22											
23	O&M, Other Expenses, and OPA's Payable from Sales TIF & Other Income										
24	Admin. Expenses Increased @ 3% / year		#REF!	496,945	511,854	527,209	543,026	559,316	576,096	25,000	#REF!
25	Reinvestment Fund		#REF!	15,000							#REF!
26	Safeway		#REF!	2,902	#REF!	#REF!					#REF!
27	Gem		27,798	20,848	20,848						69,494
28	Grappa		#REF!	7,502	7,502	7,502	7,502	7,502			
29	Sub Total		#REF!	543,197	#REF!	#REF!	550,528	566,818	576,096	25,000	#REF!
30											
31	Total Expenses		#REF!	1,994,108	#REF!	#REF!	2,166,910	2,258,201	2,342,479	1,291,383	#REF!
32											
33	REVENUE										
34											
35	Current Property TIF										
36	Gateway Station estimates		#REF!	1,157,278	1,215,142	1,275,899	1,339,694	1,406,679	1,477,013	1,550,863	#REF!
37	Millstone estimates				136,421	143,242	150,404	157,924	165,821	169,137	922,949
38	Property Sub Total		#REF!	1,157,278	1,459,587	1,532,566	1,609,195	1,689,654	1,774,137	1,857,869	#REF!
39											
40	Sales TIF										
41	Gateway Station estimates		3,176	10,000	430,347	430,347	430,347	430,347	430,347	107,587	#REF!
42	Jackson Court estimates		8,531	15,000	20,000	20,000	20,000	20,000	20,000	5,000	118,176
43	Sales Sub Total		#REF!	455,347	465,347	465,347	465,347	465,347	465,347	116,337	#REF!
44											
45	Other Income		#REF!	33,860	2,500	2,500	2,500	2,500	2,500	500,000	
46	Interest Income		#REF!	35,000	35,000	35,000	35,000	35,000	35,000	12,500	#REF!
47	Total Projected Revenue		#REF!	1,681,485	1,962,434	2,035,413	2,112,042	2,192,501	2,276,984	2,486,706	#REF!
48											
49	Net Projected Revenue Less Expenses		#REF!	(312,623)	#REF!	#REF!	(54,869)	(65,700)	(65,495)	1,195,323	#REF!
50											
51	Available Cash		#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
52											
53	Debt Service Coverage Ratios										
54	Senior Debt Service Coverage Ratio 1.25:1		#REF!	1.33	1.57	1.67	1.73	1.80	1.87	1.94	#REF!
55	Total Debt Service Coverage Ratio 1:1		#REF!	0.80	1.00	1.01	1.00	1.00	1.00	1.47	#REF!