

**2009-2015
Cash Flow Projection**

	A	B	C	D	E	F	G	H	I	J	K
1	Partial Draw										
2	Golden Urban Renewal Authority										
3	Cash Flow Projections										
4											
5		Draws	2008	2009	2010	2011	2012	2013	2014	2015	Total 2008-2015
6	EXPENDITURES										
7											
8	Long Term Debt										
9	Colorado Revolving Loan Fund	227,000	4,647	4,647	4,647	47,934	47,934	47,934	47,934	47,934	
10	CO Business Bank Refi 11/22/05	8,029,990	1,074,692								
11	03/31/09	135,000		1,129,399							
12	11/5/2009	100,000			1,209,705	1,234,545	1,234,545	1,234,545	1,234,545	1,234,545	
13	3/1/2010	242,505									
14	6/1/2010	242,505									
15	CO Biz Bank Fee		9,199	2,350	4,850						
16	Sub Total	\$8,977,000	1,088,538	1,136,396	1,219,203	1,282,479	1,282,479	1,282,479	1,282,479	1,282,479	9,856,532
17											
18	Obligations Payable from Property TIF										
19	Gem		29,138	29,226	29,810						88,174
20	Clear Creek Commons		9,402	-	-						9,402
21	1.5% Treasurer Fee		-	-	-						
22	Projects, Grants, & Contingency		345,698	111,516	158,500	150,000	150,000	150,000	150,000		1,215,714
23	Sub Total		384,239	140,742	188,310	150,000	150,000	150,000	150,000	-	1,313,290
24											
25	O&M, Other Expenses, and OPA's Payable from Sales TIF & Other Income										
26	Admin. Expenses Increased @ 3% / year		455,095	519,571	513,349	528,749	544,612	560,950	577,778	25,000	3,725,104
27	Reinvestment Fund		15,000	15,000	15,000						45,000
28	Safeway		4,235	4,235	4,235	4,235					16,940
29	Gem		27,798	25,478	25,478						78,753
30	Grappa		5,000	5,000	5,000	5,000	5,000	5,000			30,000
31	SubTotal		507,128	569,284	563,061	537,984	549,612	565,950	577,778	25,000	3,895,797
32											
33	Total Expenses		1,979,904	1,846,421	1,970,574	1,970,463	1,982,091	1,998,429	2,010,258	1,307,479	15,065,619
34											
35	REVENUE										
36	Property TIF		1,091,287	1,157,992	1,395,684	1,423,598	1,452,070	1,481,111	1,510,733	1,540,948	11,053,424
37											
38	Sales TIF		462,441	447,522	427,522	427,522	427,522	427,522	427,522		3,047,573
39	Gateway Station estimates		3,176	18,220	19,663	19,663	19,663	19,663	19,663		119,713
40	Jackson Court estimates		8,531	8,405	8,149	8,149	8,149	8,149	8,149		57,682
41	Sales Sub Total		488,628	474,148	455,334	455,334	455,334	455,334	455,334		3,224,968
42											
43	Other Income		34,022	34,022	4,500	4,500	4,500	4,500	4,500		
44	Interest Income		60,510	60,510	20,510	20,510	20,510	20,510	20,510		223,569
45	Total Projected Revenue		1,674,447	1,726,672	1,876,028	1,903,942	1,932,414	1,961,455	1,991,078	1,540,948	14,606,985
46											
47	Net Income		(305,457)	(119,748)	(94,546)	(66,521)	(49,677)	(36,974)	(19,180)	233,469	(458,634)
48											
55	Cash Balance as of December 31 Prior Year		704,901	539,765	420,017	325,471	258,950	209,273	172,299	153,119	2,783,795
68											
69	Available Cash		399,444	420,017	325,471	258,950	209,273	172,299	153,119	886,588	3,095,170
70											
71	Debt Service Coverage Ratios										
72	Senior Debt Service Coverage Ratio 1.25:1		1.43	1.43	1.53	1.56	1.58	1.60	1.63	2.10	1.61
73	Total Debt Service Coverage Ratio 1:1 or \$250,000		0.75	0.91	1.00	0.99	1.01	1.03	1.05	1.20	0.99