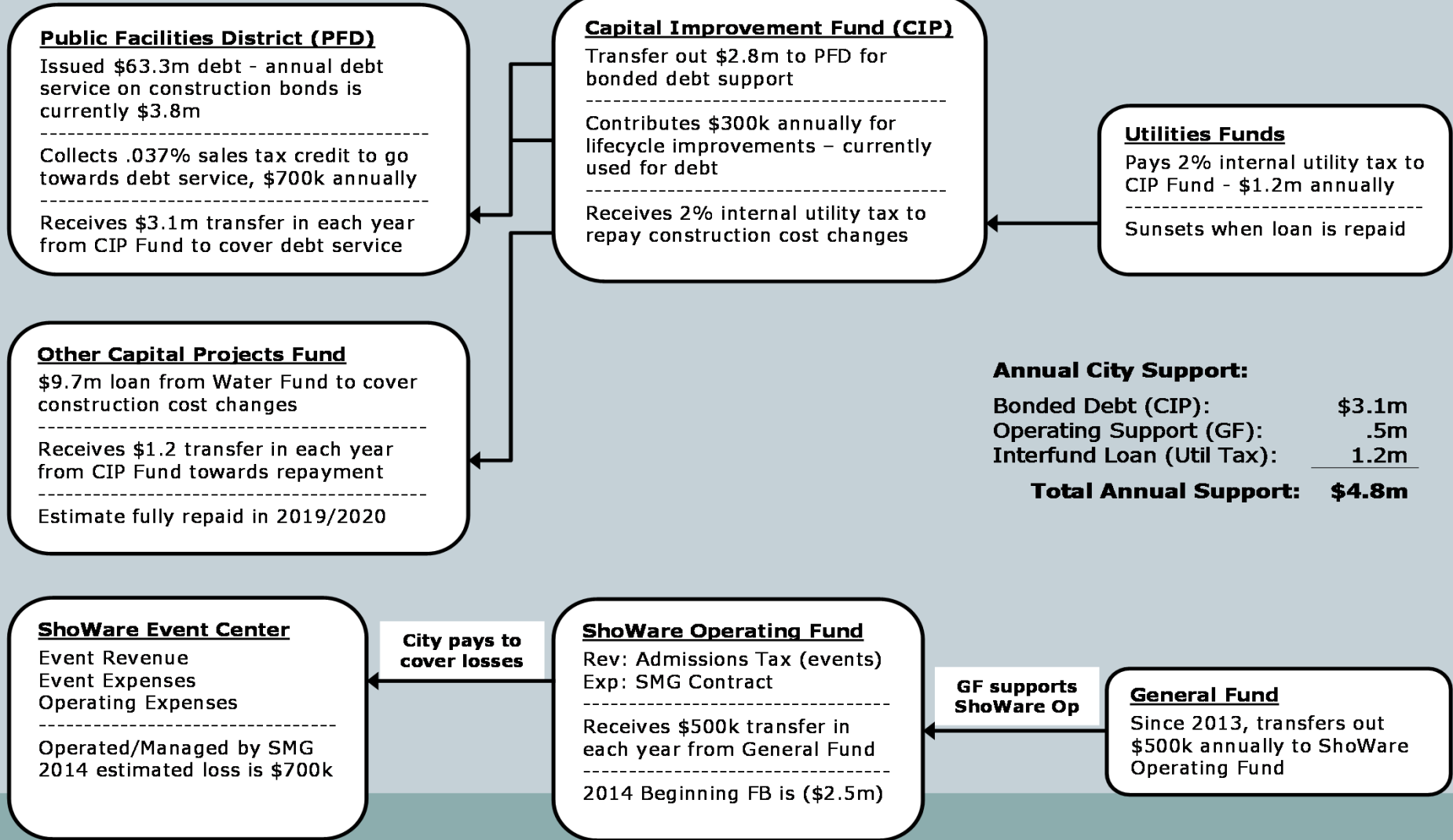


SHOWARE OPERATING FUND FINANCIALS



KENT CITY COUNCIL WORKSHOP
OCTOBER 7, 2014

SHOWARE DEBT/FINANCIAL FLOW CHART



SHOWARE CENTER BONDED DEBT



Bonds Issued by the PFD

	<u>Issuance Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Redemption to Date</u>	<u>Outstanding 12/31/13</u>	<u>Due Within One Year</u>
Sales Tax Bonds	2008	2037	4-5.25%	53,150,000	-	53,150,000	-
Revenue Bonds	2008	2020	3.16-5.75%	10,130,000	3,110,000	7,020,000	745,000
				<u>63,280,000</u>	<u>3,110,000</u>	<u>60,170,000</u>	<u>745,000</u>

Debt Service Balance as of 12/31/13 & Debt Schedule

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 745,000	\$ 3,051,060	\$ 3,796,060
2015	865,000	3,016,053	3,881,053
2016	980,000	2,973,244	3,953,244
2017	1,100,000	2,921,755	4,021,755
2018	1,250,000	2,862,861	4,112,861
2019-2023	8,760,000	13,154,535	21,914,535
2024-2028	14,220,000	10,479,515	24,699,515
2029-2033	19,520,000	6,192,625	25,712,625
2034-2038	12,730,000	1,663,075	14,393,075
	<u>\$ 60,170,000</u>	<u>\$ 46,314,723</u>	<u>\$106,484,723</u>

SHOWARE OPERATING FUND



	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Est Actual
Beginning Fund Balance		(700,287)	(1,025,923)	(1,627,111)	(1,910,845)	(2,735,809)	(2,456,087)
Revenues							
Admissions Tax		259,156	199,199	193,900	281,458	251,405	275,000
Puget Sound Energy Grant			42,376				
Transfer In from Lodging Tax		31,000					
Transfer In from GF						500,000	500,000
Total Revenues	-	290,156	241,575	193,900	281,458	751,405	775,000
Expenditures							
<u>Pre-Opening Expenses</u>							
Supplies	16,089	236					
SMG - Expenses	451,680	295,912					
SMG - Advertising	200,957	30,180					
Other Expenses	31,561						
<u>Operating Expenses</u>							
Salaries & Benefits-Police OT		69,783					
SMG - Operating Expenses		205,712	639,385	341,640	962,791	343,728	830,869
SMG - Installment Loan Pymt			200,000	100,000	100,000	100,000	
Permacold Engineering Svcs							81,885
Sewer Charges				32,800	26,241	26,241	26,241
Other Expenses		13,969	3,378	3,194	3,390	1,715	11,005
Trf Out-ShoWare Impact Study					14,000		
Total Expenditures	700,287	615,792	842,763	477,634	1,106,422	471,684	950,000
Change in Fund Balance	(700,287)	(325,636)	(601,188)	(283,734)	(824,964)	279,721	(175,000)
Ending Fund Balance	(700,287)	(1,025,923)	(1,627,111)	(1,910,845)	(2,735,809)	(2,456,088)	(2,631,087)

PUBLIC FACILITIES DISTRICT (PFD)



	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Est Actual
Beginning Fund Balance		166,327	105,249	113,261	121,211	123,989	130,696
Revenues							
Sales & Use Tax	789,155	577,575	623,016	649,923	678,498	714,660	743,597
Intergovernmental (CIP Fund)		3,072,614	3,129,437	3,093,077	3,064,025	3,104,475	3,055,000
Transfers In - Bond Proceeds	1,769,877	6,306					
Total Revenues	2,559,032	3,656,495	3,752,453	3,743,000	3,742,523	3,819,135	3,798,597
Expenditures							
Services and Charges		758			1,505		
Debt Service - Principal		550,000	595,000	605,000	630,000	730,000	750,000
Debt Service - Interest	2,392,705	3,166,815	3,149,441	3,130,050	3,108,240	3,082,428	3,046,060
Total Expenditures	2,392,705	3,717,573	3,744,441	3,735,050	3,739,745	3,812,428	3,796,060
Change in Fund Balance	166,327	(61,078)	8,012	7,950	2,778	6,707	2,537
Ending Fund Balance	166,327	105,249	113,261	121,211	123,989	130,696	133,233