

NORMAN FORWARD SALES TAX FUND

Sales/Use Tax Growth Factor (FYE 2020) **2.000%**

Sales/Use Tax Growth Factor (FYE 2020-FYE 2031) **2.000%**

	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	TOTAL
	FYE 16 ACTUAL	FYE 17 ACTUAL	FYE 18 ACTUAL	FYE 19 ACTUAL	FYE 20 PROJECTED	FYE 21 PROJECTED	FYE 22 PROJECTED	FYE 23 PROJECTED	FYE 24 PROJECTED	FYE 25 PROJECTED	FYE 26 PROJECTED	FYE 27 PROJECTED	FYE 28 PROJECTED	FYE 29 PROJECTED	FYE 30 PROJECTED	FYE 31 PROJECTED	
1 Beginning Fund Balance	\$0	\$42,568,850	\$68,812,899	\$54,059,452	\$44,634,680	\$22,268,526	\$5,947,119	\$721,659	\$1,578,205	\$157,001	(\$1,690,110)	(\$2,134,567)	(\$3,595,505)	(\$6,471,162)	(\$8,442,159)	(\$11,328,071)	
2																	
3 Revenues:																	
4 Sales Tax	\$3,036,583	\$9,101,963	\$9,101,396	\$9,249,871	\$9,634,945	\$9,827,644	\$10,024,197	\$10,224,681	\$10,429,174	\$10,637,758	\$10,850,513	\$11,067,523	\$11,288,874	\$11,514,651	\$11,744,944	\$8,122,030	\$155,856,747
5 Use Tax	157,660	\$535,679	\$710,671	\$946,909	\$965,847	\$985,164	\$1,004,867	\$1,024,965	\$1,045,464	\$1,066,373	\$1,087,701	\$1,109,455	\$1,131,644	\$1,154,277	\$1,177,362	\$797,314	\$14,901,353
6 Interest/Investment Income	3,790	114,127	\$95,431	883,333	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	\$170,758,099
7 Donations/Other	0	0	8,500	0	0	0	0	0	0	0	0	0	0	0	0	0	
8																	
9 Subtotal	\$3,198,033	\$9,751,769	\$10,415,998	\$11,080,113	\$10,625,792	\$10,837,808	\$11,054,064	\$11,274,645	\$11,499,638	\$11,729,131	\$11,963,214	\$12,201,978	\$12,445,518	\$12,693,928	\$12,947,307	\$8,944,344	\$172,663,280
10 Bond Proceeds	43,160,000	30,950,000			23,000,000												\$97,110,000
11 Total Revenue	\$46,358,033	\$40,701,769	\$10,415,998	\$11,080,113	\$33,625,792	\$10,837,808	\$11,054,064	\$11,274,645	\$11,499,638	\$11,729,131	\$11,963,214	\$12,201,978	\$12,445,518	\$12,693,928	\$12,947,307	\$8,944,344	\$269,773,280
12 Expenditures:																	
13 Norman Public Library - Central	2,575,149	3,125,305	11,766,247	5,802,804													\$23,269,505
14 Norman Public Library - Central			0	6,077,613	9,338,565												\$15,416,178
15 Norman Public Library - East	157,969	647,440	3,555,919	418,261													\$4,786,484
16 Norman Public Library - East				6,895													
17 Westwood Pool Complex	268,889	7,308,839	3,980,989	78,574													\$11,755,659
18 Westwood Pool Complex				118,367													
19 Park Development - Ruby Grant				360,669	3,000,000	2,640,000											\$6,000,669
20 Park Development - Saxon						500,000			750,000	750,000							\$2,000,000
21 Park Renovation - Existing Parks			481,971	225,658	500,000				650,000	650,000	650,000	650,000	1,000,000	1,300,000	392,400		\$6,500,029
22 Park Renovation - New Neighborhood Parks		7,314		16,470			700,000					500,000	776,250				\$2,000,034
23 Park Renovation - Andrews		0	99,099	1,900	1,399,001												\$1,500,000
24 Park Renovation - Tennis Center		248,742	42,608	471,378													\$1,801,277
25 Park Renovation - Tennis Center				1,038,549													
26 Park Development - Trails					600,000							1,000,000	2,400,000	2,000,000			\$6,000,000
27 Sports Complex - Reaves		88,720	180,419	111,659	4,000,000	5,435,490											10,000,001
28 Sports Complex - Reaves				183,714													
29 Sports Complex - Football/Softball			0	0	2,500,000												\$2,500,000
30 Sports Complex - Griffin	171,280	105,855	636,406	91,939	4,359,632												\$5,365,112
31 Sports Complex - Griffin		46,136		390,262	5,588,752												\$6,025,150
32 Indoor Multi Sports Facility		0	0	7,650,000		350,000											\$8,000,000
33 Griffin Land Acquisition				80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	1,520,000	\$2,400,000
34 James Garner Avenue	8,930	73,334	804,331	59,793	2,188,026	2,253,000											6,000,000
35 James Garner Avenue				612,586	5,000,000	4,000,000	5,000,000										\$14,000,000
36 Indoor Aquatic Center		0	0	0	3,420,000	3,420,000	760,000										\$1,995,000
37 Canadian River Park					500,000	1,200,000	1,000,000										\$7,600,000
38 Senior Center					417,958												2,200,000
39 Traffic Improvements	0		0	0													\$1,299,205
40 Debt Issuance Costs	457,432	423,815	0	0													
41 Subtotal	\$3,639,649	\$12,075,501	\$21,547,990	\$16,067,091	\$50,541,934	\$19,878,490	\$7,540,000	\$80,000	\$1,480,000	\$1,480,000	\$730,000	\$1,230,000	\$2,856,250	\$3,780,000	\$4,467,400	\$1,520,000	\$148,914,303
42 2015 Note (Proceeds Spend Down)	Par Amount \$43,160,000	Issue Date 12/1/2015	Maturity Date 1/1/2029														
43 2017 Note (Proceeds Spend Down)	\$30,950,000	5/1/2017	7/1/2030														
44 2019 Note (Proceeds Spend Down)	\$23,000,000	12/1/2017	1/1/1900														
45 I/F Trans - GF				15,000	232,055	361,237	430,876	451,670	473,504	496,429	520,500	545,775	572,314	600,180	629,439	660,161	\$5,989,140
46 I/F Trans - Public Art Fund		95,000	151,533	66,237	75,000	300,000	300,000	100,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	\$1,202,770
47 Operating Expense - Indoor Aquatic Ctr						175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	\$1,925,000
48 Project Oversight Services	146,836	444,592	408,421	548,483	300,000	300,000	300,000	300,000	300,000	300,000	35,000	35,000	35,000	35,000	35,000	35,000	\$3,348,332
49 I/F Trans - Westwood Fund				35,004	35,000	35,000	35,000	35,000	35,000	35,000							\$455,004
50 Capital Equipment					125,000												\$250,000
51 Debt Service - 2015 Note (Bank Loan)	Interest Rate 2.98%	Par Amount \$43,160,000	Maturity 1/1/2029														
52 Debt Service - 2017A Note (Bank Loan)	2.40%	\$30,950,000	7/1/2030														
53 Debt Service - 2020 Note (Bank Loan)	2.40%	\$23,000,000	7/1/2031														
	Total	97,110,000															
54 Total Expenditures	\$3,789,183	\$14,457,721	\$25,169,445	\$20,504,884	\$55,991,946	\$27,159,215	\$16,279,524	\$10,418,100	\$12,920,843	\$13,576,241	\$12,407,671	\$13,662,916	\$15,321,175	\$14,664,925	\$15,833,219	\$7,449,621	\$279,606,629
55 Net Difference	\$42,568,850	\$26,244,048	(\$14,753,447)	(\$9,424,771)	(\$22,366,154)	(\$16,321,407)	(\$5,225,460)	\$856,546	(\$1,421,204)	(\$1,847,110)	(\$444,458)	(\$1,460,938)	(\$2,875,657)	(\$1,970,997)	(\$2,885,912)	\$1,494,723	(\$9,833,348)
56 Ending Fund Balance	\$42,568,850	\$68,812,899	\$54,059,452	\$44,634,680	\$22,268,526	\$5,947,119	\$721,659	\$1,578,205	\$157,001	(\$1,690,110)	(\$2,134,567)	(\$3,595,505)	(\$6,471,162)	(\$8,442,159)	(\$11,328,071)	(\$9,833,348)	
Reserves:																	
57 Reserve for Bond Proceeds	39,700,561	58,628,511	37,562,492	22,098,198	4,344,291	(5,709)	(5,709)	(5,709)	(5,709)	(5,709)	(5,709)	(5,709)	(5,709)	(5,709)	(5,709)	(5,709)	
58 Sales Tax Dollars Available for New Projects	2,868,289	10,184,388	16,496,960	22,536,482	17,924,236	5,952,829	727,369	1,583,914	162,710	(1,684,400)	(2,128,858)	(3,589,796)	(6,465,453)	(8,436,450)	(11,322,362)	(9,827,639)	
59 Total Reserves	\$42,568,850	\$68,812,899	\$54,059,452	\$44,634,680	\$22,268,526	\$5,947,119	\$721,659	\$1,578,205	\$157,001	(\$1,690,110)	(\$2,134,567)	(\$3,595,505)	(\$6,471,162)	(\$8,442,159)	(\$11,328,071)	(\$9,833,348)	
Debt Service Coverage (New 1/2% Sales Tax)	1185.55	5.29	3.40	2.94	2.27	1.77	1.47	1.22	1.11	1.06	1.09	1.04	1.07	1.26	1.24	1.77	
Debt Service Coverage (New 1/2% Sales Tax Plus 0.35% of Existing 0.70% Capital Sales Tax)	1973.55	8.75	5.48	4.65	3.71	2.90	2.41	1.99	1.82	1.73	1.79	1.71	1.74	2.06	2.04	2.89	

	PAYGO	FINANCE
		\$23,269,505
		\$15,416,178
		\$4,786,484
		\$11,755,659
		\$6,000,669
		\$2,000,000
		\$6,500,029
		\$2,000,034
		\$1,500,000
		\$1,801,277
		\$6,000,000
		\$6,000,000
		\$4,380,798
		\$2,500,000
		\$4,557,426
		\$5,979,014
		\$8,000,000
		\$2,400,000
		\$1,550,044
		\$5,000,000
		\$1,995,000
		\$7,600,000
		\$2,200,000
		\$1,299,205
		\$44,198,594
		\$103,895,590
	Principal	Total
	\$43,160,000	\$500,000
	\$30,949,000	