

Attachment A: Salt Lake County NMTC, Inc. Budgets

KEARNS LIBRARY, LLC					SLCO DOWNTOWN HEALTH CLINIC LLC		SALT LAKE COUNTY NMTC, INC.					
SUPPLEMENTAL SCHEDULE OF SOURCES AND USES OF CASH					PLEMENTAL SCHEDULE OF SOURCES AND USES OF C		SUPPLEMENTAL SCHEDULE OF OPERATING SOURCES AND USES OF CASH					
FOR 2024, 2025 and 2026					FOR 2024, 2025 and 2026		FOR 2024, 2025 and 2026					
	2024 Actuals	2025 Budget	2025 Adjusted Bdgt	2026 Budget		2024 Actuals		2024 Actuals	2025 Budget	2025 Adjusted Bdgt	2026 Budget	
SOURCES:					SOURCES:		SOURCES:					
Construction Sources					CDFA QLICI Loan A		\$ -	CDFA QLICI Loan A		\$ -		
CDFA QLICI Loan A	\$ -	\$ -	\$ -	\$ -	CDFA QLICI Loan B		-	CDFA QLICI Loan B		-		
CDFA QLICI Loan B	-	-	-	-	Equity from Salt Lake County NMTC, Inc.		115,500	QLICI Disbursement Account Withdrawals		-		
QLICI Disbursement Account Withdrawals	-	-	-	-	QLICI Disbursement Account Withdrawals		-	Building Lease Payment				
Salt Lake County Predevelopment Expenses / (Reimbursed)	-	-	-	-	Building Lease Payment		140,000	Release of Construction Interest Reserve				
Bank Direct Loan	-	-	-	-	Release of Construction Interest Reserve		-	Release of CDFA Audit & Tax Fee Reserve				
Operating Sources					Release of CDFA Audit & Tax Fee Reserve		-	Release of CDFA Asset Management Fee Reserve				
Building Lease Payment	\$ 656,146	656,146	\$ 656,146	382,752	Release of CDFA Asset Management Fee Reserve		-	Release of CDFA QLICI Loan A Sinking Fund Reserve				
Supplemental Rent Payment	163,662	163,662	163,662	-	Release of CDFA QLICI Loan A Sinking Fund		-	Beginning Cash Balance		379,949	261,389	261,389 248,389
Leased Equipment Rent Payment	245,468	245,468	245,468	-	Beginning Cash Balance		422,184	TOTAL SOURCES		\$ 379,949	\$ 261,389	\$ 261,389
Sale of FF&E	81,026	-	-	-	TOTAL SOURCES		\$ 677,684					
Refinance Loan Proceeds	-	-	-	9,293,316				USES:				
Release of Interest Reserve	-	-	-	-	USES:			Operating Expense - Insurance		-	1,000	4,000 2,500
Release of CDFA Audit & Tax Fee Reserve	2,833	2,833	2,833	5,667	Site Preparation		\$ -	Operating Expense - Legal & Accounting		3,025	5,000	7,500 5,000
Release of CDFA Asset Management Fee Reserve	72,500	72,500	72,500	38,915	Construction Costs		-	Operating Expense - Misc Fees		35	35	1,500 1,350
Withdrawal from Sinking Fund	-	-	-	569,584	Soft Costs		-	Equity to SLCo Downtown Health Clinic LLC		115,500		
Beginning Cash Balance	657,849	1,262,626	1,262,626	673,671	Real Estate Financing Soft Costs		-	Ending Cash Balance		261,389	255,354	248,389 239,539
TOTAL SOURCES	\$ 1,879,484	\$ 2,403,235	\$ 2,403,235	\$ 10,963,904	Construction Interest Reserve		-	TOTAL USES		\$ 379,949	\$ 261,389	\$ 261,389 \$248,389
					CDFA Audit & Tax Fee Reserve		-					
USES:					CDFA Asset Management Fee Reserve		-	Items in red font are adjustments to the 2025 budget				
Construction Uses					CDFA QLICI Loan A Sinking Fund Reserve		-					
Acquisition Costs	\$ -	\$ -	\$ -	\$ -	QLICI Disbursement Account Deposits		-					
Construction Costs	-	-	-	-	QALICB Operating Expenses		25,406					
Soft Costs	-	-	-	-	CDFA Audit & Tax Fee Reimbursement		8,500					
FF&E	-	-	-	-	CDFA Asset Management Fee Reimbursement		26,860					
NMTC Costs	-	-	-	-	CDFA QLICI Loan A - Interest Payments		39,055					
Interest Reserve	-	-	-	-	CDFA QLICI Loan A - Principal Payments		385,000					
CDFA Audit & Tax Fee Reserve	-	-	-	-	CDFA QLICI Loan B - Interest Payments		18,493					
CDFA Asset Management Fee Reserve	-	-	-	-	CDFA QLICI Loan B - Principal Payments		-					
QLICI Disbursement Account Deposits	-	-	-	-	CDFA QLICI Loan A Sinking Fund Deposits		-					
Operating Uses					Distributions to Salt Lake County		174,369					
CDFA Audit & Tax Fee Reimbursement	2,833	2,833	2,833	5,667	Ending Cash Balance		0					
CDFA Asset Management Fee Reimbursement	72,500	72,500	72,500	38,915	TOTAL USES		\$ 677,684					
Ground Lease Expense	-	-	-	-								
Operating Expense - Insurance	3,929	15,650	15,650	5,373								
Operating Expense - Legal & Accounting	4,113	4,173	4,173	4,299	Entity was dissolved by the end of 2024 so no budget for 2025 and 2026							
Operating Expense - Misc Fees	833	417	417	430								
CDFA QLICI Loan A - Interest Payments	275,607	275,607	275,607	147,934								
CDFA QLICI Loan A - Principal Payments	-	-	-	9,862,900								
CDFA QLICI Loan B - Interest Payments	119,449	119,449	119,449	64,115								
CDFA QLICI Loan B - Principal Payments	-	-	-	-								
ALLY Bank Direct Loan Interest Payments	-	22,000	60,955	-								
ALLY Bank Direct Loan Principal Payments	-	550,000	1,100,000	-								
Deposit to Sinking Fund	137,595	77,980	77,980	22,097								
Distributions to Salt Lake County	-	-	-	812,175								
Ending Cash Balance	1,262,626	1,262,626	673,671	(0)								
TOTAL USES	\$ 1,879,484	\$ 2,403,235	\$ 2,403,235	\$ 10,963,904								
		Items in red font are adjustments to the 2025 budget										