

DOWNTOWN REVITALIZATION PUBLIC INFRASTRUCTURE DISTRICT
FINANCIAL STATEMENTS AND TENTATIVE BUDGET
SEPTEMBER 30, 2025

**DOWNTOWN REVITALIZATION PUBLIC INFRASTRUCTURE DISTRICT
BALANCE SHEET**

	Unaudited 9/30/2025
Assets	
Current Assets	
Cash - Admin Costs	\$ 524,361
Cash - Revenue Fund	22,017,145
Cash - Construction Fund	773,662,009
Cash - Sub Construction Fund	24,707,508
Cash - COI Fund	50,849
Total Current Assets	<u>\$ 820,961,871</u>
Long-Term Assets	
Construction in Progress	<u>\$ 109,462,407</u>
Total Long-Term Assets	<u>\$ 109,462,407</u>
Total Assets	<u><u>\$ 930,424,278</u></u>
Liabilities	
Current Liabilities	
Accounts Payable	<u>\$ 11,330</u>
Total Current Liabilities	<u>\$ 11,330</u>
Long-Term Liabilities	
Bond Payable, Series 2025A	\$ 649,895,000
Bond Payable, Series 2025B	194,460,000
Bond Payable, Series 2025C	25,000,000
Bond Premium, Series 2025A	32,039,751
Bond Premium, Series 2025B	8,391,956
Total Long-Term Debt	<u>\$ 909,786,707</u>
Total Liabilities	<u><u>\$ 909,798,037</u></u>
Fund Equity	
Net investment in Fixed Assets	\$ (800,324,300)
Fund Balance	
Restricted	820,437,511
Unassigned	513,031
Total Fund Equity	<u>\$ 20,626,241</u>
Total Liabilities and Fund Equity	<u><u>\$ 930,424,278</u></u>

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**DOWNTOWN REVITALIZATION PUBLIC INFRASTRUCTURE DISTRICT
GENERAL FUND**

	2025 Final Budget	Actual Through 9/30/2025	2025 Estimated Actual	2026 Tentative Budget
Revenues				
Interest and Other Income	\$ -	\$ 3,957	\$ 10,000	\$ 20,000
Total Revenues	\$ -	\$ 3,957	\$ 10,000	\$ 20,000
Expenditures				
Administration:				
Accounting and Finance	\$ 15,000	\$ 5,710	\$ 12,000	\$ 22,500
Audit	-	-	-	15,000
Insurance	10,000	5,620	5,620	6,000
Legal/District Management	25,000	-	25,000	50,000
Total Expenditures	\$ 50,000	\$ 11,330	\$ 42,620	\$ 93,500
Other Sources/(Uses) of Funds:				
Transfer From Other Fund	\$ 520,404	\$ 520,404	\$ 520,404	\$ -
Net Other Sources/(Uses) of Funds:	\$ 520,404	\$ 520,404	\$ 520,404	\$ -
Revenues Over/(Under) Expenditures	\$ 470,404	\$ 513,031	\$ 487,784	\$ (73,500)
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 487,784
Ending Fund Balance	\$ 470,404	\$ 513,031	\$ 487,784	\$ 414,284
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 50,000	\$ 11,330	\$ 42,620	\$ 93,500

**DOWNTOWN REVITALIZATION PUBLIC INFRASTRUCTURE DISTRICT
DEBT SERVICE FUND**

	2025 Final Budget	Actual Through 9/30/2025	2025 Estimated Actual	2026 Tentative Budget
Revenues				
Interest and Other Income	\$ -	\$ 116,933	\$ 375,000	\$ 550,000
Revitalization Sales Tax	17,100,822	22,420,616	55,010,000	55,200,000
Total Revenues	\$ 17,100,822	\$ 22,537,549	\$ 55,385,000	\$ 55,750,000
Expenditures				
Bond Interest - 2025A	\$ 16,580,418	\$ -	\$ 15,640,461	\$ 34,410,850
Bond Interest - 2025B	-	-	4,679,900	10,296,350
Bond Interest - 2025C	93,750	93,750	93,750	1,250,000
Bond Principal - 2025A	-	-	-	5,300,000
Bond Principal - 2025B	-	-	-	1,585,000
Bond Mandatory Redemption - 2025C	-	-	-	25,000,000
Total Expenditures	\$ 16,674,168	\$ 93,750	\$ 20,414,111	\$ 77,842,200
Other Sources/(Uses) of Funds:				
Transfer From Capital Fund	\$ 93,750	\$ 93,750	\$ 93,750	\$ -
Transfer to the General Fund	(520,404)	(520,404)	(520,404)	-
Net Other Sources/(Uses) of Funds:	\$ (426,654)	\$ (426,654)	\$ (426,654)	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ 22,017,145	\$ 34,544,235	\$ (22,092,200)
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 34,544,235
Ending Fund Balance	\$ -	\$ 22,017,145	\$ 34,544,235	\$ 12,452,035
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 17,194,572	\$ 614,154	\$ 20,934,515	\$ 77,842,200

**DOWNTOWN REVITALIZATION PUBLIC INFRASTRUCTURE DISTRICT
CAPITAL PROJECTS FUND**

	2025 Final Budget	Actual Through 9/30/2025	2025 Estimated Actual	2026 Tentative Budget
Revenues				
Interest and Other Income	\$ -	\$ 7,833,523	\$ 16,183,000	\$ 21,300,000
Total Revenues	\$ -	\$ 7,833,523	\$ 16,183,000	\$ 21,300,000
Expenditures				
Capital Outlay	\$ 250,000,000	\$ 109,462,407	\$ 181,500,000	\$ 250,000,000
Total Expenditures	\$ 250,000,000	\$ 109,462,407	\$ 181,500,000	\$ 250,000,000
Other Sources/(Uses) of Funds:				
Bond Proceeds	\$ 909,786,707	\$ 909,786,707	\$ 909,786,707	\$ -
Cost of Issuance	(9,692,957)	(9,643,707)	(9,693,707)	-
Transfer to Debt Service Fund	(93,750)	(93,750)	(93,750)	-
Net Other Sources/(Uses) of Funds:	\$ 900,000,000	\$ 900,049,250	\$ 899,999,250	\$ -
Revenues Over/(Under) Expenditures	\$ 650,000,000	\$ 798,420,366	\$ 734,682,250	\$ (228,700,000)
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 734,682,250
Ending Fund Balance	\$ 650,000,000	\$ 798,420,366	\$ 734,682,250	\$ 505,982,250
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 259,786,707	\$ 119,199,864	\$ 191,287,457	\$ 250,000,000