

DEBT SERVICE

	<u>FY14-15</u>	<u>FY15-16</u>	<u>FY16-17</u>	<u>FY17-18</u>	<u>FY18-19</u>	<u>FY19-20</u>	<u>FY20-21</u>
EXISTING DEBT	\$1,001,231	\$ 889,171	\$ 813,628	\$ 715,386	\$ 599,281	\$ 585,463	\$ 571,645
FUTURE VEHICLE DEBT	258,857	435,857	576,629	715,312	688,349	717,335	540,336
FUTURE FACILITIES DEBT	-	-	360,081	449,435	449,436	449,435	449,436
TOTAL W/O CAIC	\$1,260,088	\$ 1,325,027	\$ 1,750,338	\$1,880,133	\$1,737,066	\$1,752,233	\$1,561,417
 NEW ARTS CENTER FACILITY @ \$7.5 M	 -	 -	 515,972	 515,972	 515,972	 515,972	 515,972
TOTAL W/ CAIC	\$1,260,088	\$ 1,325,027	\$ 2,266,310	\$2,396,104	\$2,253,037	\$2,268,204	\$2,077,388

FUTURE HOTEL @ 100% OCCUPANCY TAX

Property Taxes - Hotel *				69,351	69,351	69,351	69,351
Property Taxes - Retail Shops *				9,427	9,427	9,427	9,427
Personal Property Taxes *				10,984	10,984	10,984	10,984
Occupancy Taxes @ 100%			<u>102,616</u>	<u>153,924</u>	<u>153,924</u>	<u>153,924</u>	<u>153,924</u>
Total Taxes			<u>\$ 102,616.0</u>	<u>\$243,686.0</u>	<u>\$243,686.0</u>	<u>\$243,686.0</u>	<u>\$243,686.0</u>

FUTURE HOTEL @ 1/3 OCCUPANCY TAX

Property Taxes - Hotel *				69,351	69,351	69,351	69,351
Property Taxes - Retail Shops *				9,427	9,427	9,427	9,427
Personal Property Taxes *				10,984	10,984	10,984	10,984
Occupancy Taxes @ 1/3			<u>34,205</u>	<u>51,308</u>	<u>51,308</u>	<u>51,308</u>	<u>51,308</u>
Total Taxes			<u>34,205</u>	<u>141,070</u>	<u>141,070</u>	<u>141,070</u>	<u>141,070</u>

* Property and personal taxes per 2014 bill
 New Hotel Open October 2016
 Current Occupancy Taxes through December 2014 =
 Assumes average occupancy taxes of \$12,827 per month

76,962

Debt Service % to Operating Budget FY 2015-16 through 2020-21

