

Attachment A: Salt Lake County NMTC, Inc. Budgets

KEARNS LIBRARY, LLC				
SUPPLEMENTAL SCHEDULE OF SOURCES AND USES OF CASH				
FOR 2023, 2024 and 2025				
		2023 Actuals	2024 Budget	2025 Budget
SOURCES:				
Construction Sources				
CDFA QLICI Loan A	\$	-	\$ -	\$ -
CDFA QLICI Loan B		-	-	-
QLICI Disbursement Account Withdrawals		-	-	-
Salt Lake County Predevelopment Expenses / (Reimburse)		-	-	-
Bank Direct Loan		-	-	-
Operating Sources				
Building Lease Payment		656,146	656,146	656,146
Supplemental Rent Payment		163,662	163,662	163,662
Leased Equipment Rent Payment		245,468	245,468	245,468
Sale of FF&E		-	81,026	-
Refinance Loan Proceeds		-	-	-
Release of Interest Reserve		-	-	-
Release of CDFA Audit & Tax Fee Reserve		2,833	2,833	2,833
Release of CDFA Asset Management Fee Reserve		32,335	72,500	72,500
Withdrawal from Sinking Fund		-	-	-
Beginning Cash Balance		684,157	657,849	657,849
TOTAL SOURCES	\$	1,784,601	\$ 1,879,484	\$ 1,798,459
USES:				
Construction Uses				
Acquisition Costs	\$	-	\$ -	\$ -
Construction Costs		-	-	-
Soft Costs		-	-	-
FF&E		-	-	-
NMTC Costs		-	-	-
Interest Reserve		-	-	-
CDFA Audit & Tax Fee Reserve		-	-	-
CDFA Asset Management Fee Reserve		-	-	-
QLICI Disbursement Account Deposits		-	-	-
Operating Uses				
CDFA Audit & Tax Fee Reimbursement		2,833	2,833	2,833
CDFA Asset Management Fee Reimbursement		72,500	72,500	72,500
Ground Lease Expense		-	-	-
Operating Expense - Insurance		5,331	15,194	15,650
Operating Expense - Legal & Accounting		4,000	4,052	4,173
Operating Expense - Misc Fees		936	405	417
CDFA QLICI Loan A - Interest Payments		275,607	275,607	275,607
CDFA QLICI Loan A - Principal Payments		-	-	-
CDFA QLICI Loan B - Interest Payments		119,449	119,449	119,449
CDFA QLICI Loan B - Principal Payments		-	-	-
ALLY Bank Direct Loan Interest Payments		60,955	44,000	22,000
ALLY Bank Direct Loan Principal Payments		550,000	550,000	550,000
Deposit to Sinking Fund		35,141	137,595	77,980
Distributions to Salt Lake County NMTC, Inc.		-	-	-
Ending Cash Balance		657,849	657,849	657,849
TOTAL USES	\$	1,784,601	\$ 1,879,484	\$ 1,798,459

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SLCO DOWNTOWN HEALTH CLINIC LLC				
SUPPLEMENTAL SCHEDULE OF SOURCES AND USES OF CASH				
FOR 2023, 2024 and 2025				
		2024		2024
		2023 Actuals	Adopted Bdgt	Adjusted Bdgt
SOURCES:				
	CDFA QLICI Loan A	\$ -	\$ -	\$ -
	CDFA QLICI Loan B	-	-	-
	Equity from Salt Lake County NMTC, Inc.	-	115,500	115,500
	QLICI Disbursement Account Withdrawals	-	-	-
	Building Lease Payment	140,000	131,874	140,000
	Release of Construction Interest Reserve	-	-	-
	Release of CDFA Audit & Tax Fee Reserve	4,250	8,500	-
	Release of CDFA Asset Management Fee Reserve	57,500	26,860	-
	Release of CDFA QLICI Loan A Sinking Fund Reserve	-	269,500	-
	Beginning Cash Balance	465,124	475,035	422,184
TOTAL SOURCES		\$ 666,874	\$ 1,027,269	\$ 677,684
USES:				
	Site Preparation	\$ -	\$ -	\$ -
	Construction Costs	-	-	-
	Soft Costs	-	-	-
	Real Estate Financing Soft Costs	-	-	-
	Construction Interest Reserve	-	-	-
	CDFA Audit & Tax Fee Reserve	-	-	-
	CDFA Asset Management Fee Reserve	-	-	-
	CDFA QLICI Loan A Sinking Fund Reserve	-	-	-
	QLICI Disbursement Account Deposits	-	-	-
	QALICB Operating Expenses	70,815	17,500	17,500
	CDFA Audit & Tax Fee Reimbursement	4,250	8,500	8,500
	CDFA Asset Management Fee Reimbursement	57,500	26,860	26,860
	CDFA QLICI Loan A - Interest Payments	76,479	35,725	35,725
	CDFA QLICI Loan A - Principal Payments	-	385,000	385,000
	CDFA QLICI Loan B - Interest Payments	35,646	16,651	16,651
	CDFA QLICI Loan B - Principal Payments	-	-	-
	CDFA QLICI Loan A Sinking Fund Deposits	-	-	-
	Distributions to Salt Lake County	-	-	187,447
	Ending Cash Balance	422,184	537,033	0
TOTAL USES		\$ 666,874	\$ 1,027,269	\$ 677,684
Items in red font are adjustments to the 2024 budget				
Entity will be dissolved by the end of 2024 so no budget is needed for 2025				

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SALT LAKE COUNTY NMTC, INC.				
SUPPLEMENTAL SCHEDULE OF OPERATING SOURCES AND USES OF CASH				
FOR 2023, 2024 and 2025				
		2023 Actual:	2024 Budget	2025 Budget
SOURCES:				
	CDFA QLICI Loan A	\$ -	\$ -	
	CDFA QLICI Loan B	-	-	
	QLICI Disbursement Account Withdrawals	-	-	
	Building Lease Payment			
	Release of Construction Interest Reserve			
	Release of CDFA Audit & Tax Fee Reserve			
	Release of CDFA Asset Management Fee Reserve			
	Release of CDFA QLICI Loan A Sinking Fund Reserve	-		
	Beginning Cash Balance	382,778	379,949	258,414
	TOTAL SOURCES	\$ 382,778	\$ 379,949	\$ 258,414
USES:				
	Operating Expense - Insurance	744	1,000	1,000
	Operating Expense - Legal & Accounting	2,050	5,000	5,000
	Operating Expense - Misc Fees	35	35	35
	Equity to SLCo Downtown Health Clinic LLC		115,500	
	Ending Cash Balance	379,949	258,414	252,379
	TOTAL USES	\$ 382,778	\$ 379,949	\$ 258,414