

CAPITAL REVOLVING FUND

	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Projected</u>	<u>2018 Executive</u>	<u>2018 Adopted</u>
Fund Balance, January 1	1,329,908	1,143,908	994,741	800,741	-
SOURCES					
Loan Repayments:					
Interest	27,721	28,000	28,000	40,013	-
Principal	26,704	172,000	172,000	366,000	-
Application Fees	300	1,000	1,000	1,000	-
Transfer in From General Fund	53,667	-	-	-	-
TOTAL SOURCES	<u>\$ 108,392</u>	<u>\$ 201,000</u>	<u>\$ 201,000</u>	<u>\$ 407,013</u>	<u>\$ -</u>
USES					
Loans	303,667	250,000	250,000	270,000	-
Façade Grants	125,000	125,000	125,000	125,000	-
Lighting Enhancement Grants	-	-	-	-	-
Transfer to Homebuyer's Assistance	-	-	-	-	-
Staff Costs	14,891	20,000	20,000	12,013	-
Other	-	-	-	-	-
TOTAL USES	<u>\$ 443,558</u>	<u>\$ 395,000</u>	<u>\$ 395,000</u>	<u>\$ 407,013</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ (335,167)</u>	<u>\$ (194,000)</u>	<u>\$ (194,000)</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balance (Deficit), December 31	<u>\$ 994,741</u>	<u>\$ 949,908</u>	<u>\$ 800,741</u>	<u>\$ 800,741</u>	<u>\$ -</u>

The Capital Revolving Fund has two components: (1) Capital Revolving Fund Loans, and (2) Façade Improvement Grants. The Capital Revolving Fund was enacted on May 19, 1987 and has closed 32 loans, totaling \$5,288,271. The Façade Improvement Grant Program was established on October 3, 2000 and has awarded 88 Façade Improvement matching grants to small businesses, totaling \$1,163,649. In addition \$2,366,858 of private funds were invested, resulting in a total new economic investment of \$3,530,507 in the downtown and neighborhood business districts. The Economic Development Division provides loan administration for the Capital Revolving Fund under the guidance of the Community Development Authority (CDA).