

**10-Year City Pro Forma
226 South Liberty Street**

Item	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Operations										
<u>Revenues</u>										
Rental Income - State of North Carolina	\$24,900	\$24,900	\$24,900	\$24,900	\$24,900	\$24,900	\$24,900	\$24,900	\$24,900	\$24,900
Rental Income - New Winston Museum	12	12	12	12	12	12	12	12	12	12
Total Revenues	\$24,912	\$24,912	\$24,912	\$24,912	\$24,912	\$24,912	\$24,912	\$24,912	\$24,912	\$24,912
<u>Expenses</u>										
Pass-thru to New Winston Museum	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900
Property Insurance	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
Total Expenses	\$17,300	\$17,300	\$17,300	\$17,300	\$17,300	\$17,300	\$17,300	\$17,300	\$17,300	\$17,300
Net Income Applied to Maintenance Reserve	\$7,612	\$7,612	\$7,612	\$7,612	\$7,612	\$7,612	\$7,612	\$7,612	\$7,612	\$7,612
Maintenance Reserve Balance - 6/30	\$7,612	\$15,224	\$22,836	\$30,448	\$38,060	\$45,672	\$53,284	\$60,896	\$68,508	\$76,120
<u>Non-operating Revenues and Expenses</u>										
Debt Service Fund Resources	\$127,000	\$127,000	\$127,000	\$127,000	\$127,000	\$127,000	\$127,000	\$127,000	\$127,000	\$127,000
Principal and Interest Payments	-\$127,000	-\$127,000	-\$127,000	-\$127,000	-\$127,000	-\$127,000	-\$127,000	-\$127,000	-\$127,000	-\$127,000
Net Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Capital Investments</u>										
<u>Facility Maintenance</u>										
HVAC Split System	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HVAC Increase air flow 2nd floor	25,000	0	0	0	0	0	0	0	0	0
HVAC Fujitsu Unit	0	20,000	0	0	0	0	0	0	0	0
HVAC 8 RTU *	0	0	140,000	0	0	0	0	0	0	0
HVAC Annual SVC	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150
8' Fence State Parking w/gate Control	30,000	0	0	0	0	0	0	0	0	0
Access Control via Pin at Stairs 1,000 each	2,000	0	0	0	0	0	0	0	0	0
Roof Replacement	200,000	0	0	0	0	0	0	0	0	0
Replace 3 windows	0	2,400	0	0	0	0	0	0	0	0
Rekey locks	500	0	0	0	0	0	0	0	0	0
Reroute downspouts	6,000	0	0	0	0	0	0	0	0	0
Subtotals	\$291,650	\$30,550	\$148,150	\$8,150	\$8,150	\$8,150	\$8,150	\$8,150	\$8,150	\$8,150
<u>Stormwater/Streets</u>										
Toewall installation	\$85,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surface Drainage tie-in (slope drains)	70,000	0	0	0	0	0	0	0	0	0
Parking lot base repair, re-resurfacing and curb installation	0	80,000	0	0	0	0	0	0	0	0
Parking lot striping	0	4,000	0	0	0	0	0	0	0	0
Subtotals	\$155,000	\$84,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Capital Investment	\$446,650	\$114,550	\$148,150	\$8,150	\$8,150	\$8,150	\$8,150	\$8,150	\$8,150	\$8,150
<u>Funding Sources</u>										
Stormwater Management Fund	\$155,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Financing (LOBS or Two-Thirds)	291,650	114,550	148,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150
Total Funding Sources	\$446,650	\$114,550	\$148,150	\$8,150	\$8,150	\$8,150	\$8,150	\$8,150	\$8,150	\$8,150
<u>Notes*</u>										
2019 Expenses Contract Services HVAC PM : Routine maintenance was not performed or a monthly fee would be reflected. They operated in a response mode to issues and did not have a preventative maintenance program which reduces the life of the units. Replacement of 8 RTU's projected within 3 years but could be sooner.										