City of Greensboro
Performing Arts Center Fund
Status as of April 30, 2016 (Following Budget Adjustments and Ordinance Recommendation)

	Budget	Actual	Encumbr.	Total Actual & Encumbered	Budget Remaining
Facility Construction Project (527-7501-01)					
REVENUES:					
Temporary On-Site Parking During Site Work	$101,000.00	$93,180.12		$93,180.12	($7,819.88)
Premium Parking - At Former Coliseum Auditorium Site	669,000.00	0.00		0.00	(669,000.00)
Rent - Real Estate	56,000.00	56,000.00		56,000.00	0.00
Donations & Contributions - For Design (CFGG)	5,000,000.00	1,508,971.87		1,508,971.87	(3,491,028.13)
Misc. Receivable Revenue - For Interest (CVB City Capital Acct)	248,000.00	121,595.10		121,595.10	(126,404.90)
Proceeds of Bank Note for Land Purchase (Bank of America)	11,500,000.00	11,500,000.00		11,500,000.00	0.00
Proceeds of Bank Note for Land Refinance/Project (PNC Bank)	11,500,000.00	12,011,585.33		12,011,585.33	511,585.33
SUBTOTAL REVENUES	29,074,000.00	25,291,332.42	0.00	25,291,332.42	(3,782,667.58)
EXPENSES:					
Land Purchases for Project Site	11,500,000.00	11,500,000.00		11,500,000.00	0.00
Demolition	393,000.00	314,555.85	2,500.00	317,055.85	75,944.15
Project Design	5,015,000.00	1,727,398.28	3,192,060.96	4,919,459.24	95,540.76
Other Site Preparation - Soil Erosion Testing	21,000.00	19,567.50		19,567.50	1,432.50
Interest Payments	495,000.00	158,358.61		158,358.61	336,641.39
Bond Issue Expense	150,000.00	203,237.89		203,237.89	(53,237.89)
Other Financing Uses - Payment to Escrow Agent at Refinancing	11,500,000.00	11,500,000.00		11,500,000.00	0.00
SUBTOTAL EXPENSES	29,074,000.00	25,423,118.13	3,194,560.96	28,617,679.09	456,320.91
NET OPERATIONS	$0.00	($131,785.71)	($3,194,560.96)	($3,326,346.67)	($3,326,346.67)

	Budget	Actual	Encumbr.	Total Actual & Encumbered	Budget Remaining
Initial Site Preparation/Property Management (527-7501-02; 527-7501-03)					
REVENUES:					
Rent - Real Estate	$563,275.00	$526,067.73		$526,067.73	($37,207.27)
Reimbursements - Contract Agreements (CFGG)	85,000.00	85,000.00		85,000.00	0.00
Sale of Materials	2,510.00	2,510.00		2,510.00	0.00
Sales Tax Reimbursements	0.00	494.52		494.52	494.52
SUBTOTAL REVENUES	650,785.00	614,072.25	0.00	614,072.25	(36,712.75)
EXPENSES:					
Property Management/Site Preparation	312,000.00	185,436.58	48,113.64	233,550.22	78,449.78
Lease Buyouts	180,000.00	180,000.00		180,000.00	0.00
Demolition	158,785.00	0.00		0.00	158,785.00
SUBTOTAL EXPENSES	650,785.00	365,436.58	48,113.64	413,550.22	237,234.78
NET OPERATIONS	$ -	$ 248,635.67	$ (48,113.64)	$ 200,522.03	$ 200,522.03

Prepared by Finance Dept. 5/10/16