

City of Mt Pleasant  
 University Park LDFA  
 Statement of Estimated Changes in Working Capital  
 For the year ended December 31, 2022 and 2021

	<u>2020 Actual</u>	<u>2021 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2022 Proposed Budget</u>
<b>Working Capital at January 1,</b>	<b>\$225,026</b>	<b>\$228,086</b>	<b>\$229,218</b>	<b>\$155,918</b>
<b>Working Capital Sources:</b>				
Revenue:				
TIFA/DDA Captured Taxes	109,947	-	-	-
State Reimb PPT Loss	15,244	-	-	-
Investment Earnings	<u>2,373</u>	<u>1,250</u>	<u>1,000</u>	<u>750</u>
<b>Total Working Capital Sources</b>	<b>127,564</b>	<b>1,250</b>	<b>1,000</b>	<b>750</b>
<b>Working Capital Uses:</b>				
Expenses				
Contracted Services				
CMURC Partnership	86,500	50,000	50,000	15,000
MMDC Management Fee	33,500	22,800	22,800	22,800
Refund of County Debt Capture	642	-	-	-
Administration	<u>2,730</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
<b>Total Working Capital Uses</b>	<b>123,372</b>	<b>74,300</b>	<b>74,300</b>	<b>39,300</b>
<b>Increase in Working Capital</b>	<b>4,192</b>	<b>(73,050)</b>	<b>(73,300)</b>	<b>(38,550)</b>
<b>Working Capital at December 31,</b>				
Assigned for Operations Plan Closeout *	229,218	155,036	155,918	117,368
<b>Total Working Capital at December 31</b>	<b><u><u>\$229,218</u></u></b>	<b><u><u>\$155,036</u></u></b>	<b><u><u>\$155,918</u></u></b>	<b><u><u>\$117,368</u></u></b>

Not budgeting State PPT Loss Reimbursement at this time as haven't received 2014 yet

2016 - Assumes no school capture as the extension hasn't been approved yet and assumes 100% reimbursement from the State for EMPP Maximum Unassigned Balance per MEDC 15% of capture

\*General agreement that working capital will be used to fund operations until plan expires and available working capital will be split evenly between CMURC & MMDC.

- CMURC preference is to front load in 2021 and approximately \$15,000 for final four years
- MMDC preference is to distribute evenly over the five years at approximately \$22,900 per year

Plan Expires 2025, School capture expires 2020