

City of Mt Pleasant
 University Park LDFA
 Statement of Estimated Changes in Working Capital
 For the year ended December 31, 2023 and 2022

	<u>2021 Actual</u>	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2023 Proposed Budget</u>
Working Capital at January 1,	\$ 229,218	\$ 155,918	\$153,097	\$114,547
Working Capital Sources:				
Revenue:				
State Reimb PPT Loss	(2,587)	-	-	-
Investment Earnings	766	750	750	750
Total Working Capital Sources	(1,821)	750	750	750
Working Capital Uses:				
Expenses				
CMURC Partnership	50,000	15,000	15,000	15,000
MMDC Management Fee	22,800	22,800	22,800	22,800
Administration	1,500	1,500	1,500	1,500
Total Working Capital Uses	74,300	39,300	39,300	39,300
Increase in Working Capital	(76,121)	(38,550)	(38,550)	(38,550)
Working Capital at December 31,				
Assigned for Operations Plan Closeout *	229,218	117,368	114,547	75,997
Total Working Capital at December 31	<u>\$153,097</u>	<u>\$117,368</u>	<u>\$114,547</u>	<u>\$75,997</u>

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