

Salt Lake County NMTC, Inc. 2024 Adujsted and 2025 Adopted Budgets

KEARNS LIBRARY, LLC			
SUPPLEMENTAL SCHEDULE OF SOURCES AND USES OF CASH			
FOR 2023, 2024 and 2025			
	2023 Actuals	2024 Budget	2025 Budget
SOURCES:			
Construction Sources			
CDFA QLICI Loan A	\$ -	\$ -	\$ -
CDFA QLICI Loan B	-	-	-
QLICI Disbursement Account Withdrawals	-	-	-
Salt Lake County Predevelopment Expenses / (Reimburse)	-	-	-
Bank Direct Loan	-	-	-
Operating Sources			
Building Lease Payment	656,146	656,146	656,146
Supplemental Rent Payment	163,662	163,662	163,662
Leased Equipment Rent Payment	245,468	245,468	245,468
Sale of FF&E	-	81,026	-
Refinance Loan Proceeds	-	-	-
Release of Interest Reserve	-	-	-
Release of CDFA Audit & Tax Fee Reserve	2,833	2,833	2,833
Release of CDFA Asset Management Fee Reserve	32,335	72,500	72,500
Withdrawal from Sinking Fund	-	-	-
Beginning Cash Balance	684,157	657,849	657,849
TOTAL SOURCES	\$ 1,784,601	\$ 1,879,484	\$ 1,798,459
USES:			
Construction Uses			
Acquistion Costs	\$ -	\$ -	\$ -
Construction Costs	-	-	-
Soft Costs	-	-	-
FF&E	-	-	-
NMTC Costs	-	-	-
Interest Reserve	-	-	-
CDFA Audit & Tax Fee Reserve	-	-	-
CDFA Asset Management Fee Reserve	-	-	-
QLICI Disbursement Account Deposits	-	-	-
Operating Uses			
CDFA Audit & Tax Fee Reimbursement	2,833	2,833	2,833
CDFA Asset Management Fee Reimbursement	72,500	72,500	72,500
Ground Lease Expense	-	-	-
Operating Expense - Insurance	5,331	15,194	15,650
Operating Expense - Legal & Accounting	4,000	4,052	4,173
Operating Expense - Misc Fees	936	405	417
CDFA QLICI Loan A - Interest Payments	275,607	275,607	275,607
CDFA QLICI Loan A - Principal Payments	-	-	-
CDFA QLICI Loan B - Interest Payments	119,449	119,449	119,449
CDFA QLICI Loan B - Principal Payments	-	-	-
ALLY Bank Direct Loan Interest Payments	60,955	44,000	22,000
ALLY Bank Direct Loan Principal Payments	550,000	550,000	550,000
Deposit to Sinking Fund	35,141	137,595	77,980
Distributions to Salt Lake County NMTC, Inc.	-	-	-
Ending Cash Balance	657,849	657,849	657,849
TOTAL USES	\$ 1,784,601	\$ 1,879,484	\$ 1,798,459

