

**Salisbury-Rowan Convention & Visitors Bureau  
Capital Expenditure Budget  
MMA Balance as of Statement Dated November 08, 2016  
Summary Updated November 08, 2016**

Capital Fund Money Market Account	Nov 08, 2016
<b>Account Balance</b>	<b>\$183,413</b>
Restricted Funds (CVB Holding per Donor Instructions)	
WF Centerpiece Donation	\$30,000
Farmers Market Funds	\$18,815
Subtotal - Restricted Funds	\$48,815
Designated Funds (Earmarked by Capital Committee)	
Public Art	\$0
Railwalk FY15-16 Carryover	\$25,000
Subtotal - Restricted Funds	\$25,000
<b>Current Unrestricted Fund Balance</b>	<b>\$109,598</b>

Current Year - Budget vs. Actual	FYE 6/30/17	
Unrestricted Funds, Released Restricted Funds and Revenue	Budget	Actual
Unrestricted Funds	\$93,035	\$109,598
Released Restricted Funds	\$30,000	\$0
Released Designated Funds	\$25,000	\$0
Non-occupancy Tax Revenue	\$120	\$47
Budgeted Tax Receipts for Capital - Current FY	\$125,000	n/a
Actual Tax Receipts for Capital - Current FY	n/a	\$43,437
Estimated Remaining Tax Receipts for Capital - Current FY	n/a	\$81,563
Projected Unrestricted Funds and Rev - Current Fiscal Year	\$273,155	\$234,645
<b>Expenses</b>	<b>Budget</b>	<b>Actual</b>
Wayfinding Signage	\$10,000	\$0
F&M Bank Trolley System	\$51,702	\$0
Public Art	\$0	\$0
Railwalk	\$50,000	\$0
Capital Funds Allocation (Fairgrounds)	\$10,000	\$0
Centerpiece Restricted Funds Allocation	\$30,000	\$0
Future Projects	\$0	\$0
Future Projects	\$0	\$0
Total Expenses	\$151,702	\$0
<b>Projected Surplus (Deficit) Unrestricted Capital Funds</b>	<b>\$121,453</b>	<b>\$234,645</b>

Five Year Budget	FYE Jun 2017	FYE Jun 2018	FYE Jun 2019	FYE Jun 2020	FYE Jun 2021
Beginning Balance 7-1-16 - Unrestricted Funds	\$93,035	\$121,333	\$139,631	\$160,429	\$186,227
Use of Restricted Funds	\$30,000	\$0	\$0	\$0	\$0
Use of Designated Fund	\$25,000	\$0	\$0	\$0	\$0
Estimated Tax Receipts	\$125,000	\$125,000	\$127,500	\$132,500	\$132,500
<b>Unrestricted Funds and Revenue</b>	<b>\$273,035</b>	<b>\$246,333</b>	<b>\$267,131</b>	<b>\$292,929</b>	<b>\$318,727</b>
<b>Budgeted Expenses</b>					
Wayfinding Signage	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
F&M Bank Trolley System	\$51,702	\$51,702	\$51,702	\$51,702	\$0
Public Art	\$0	\$10,000	\$10,000	\$10,000	\$10,000
Railwalk	\$50,000	\$25,000	\$25,000	\$25,000	\$25,000
Capital Funds Allocation (Fairgrounds)	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Centerpiece Restricted Funds Allocation	\$30,000	\$0	\$0	\$0	\$0
Future Projects	\$0	\$0	\$0	\$0	\$0
Future Projects	\$0	\$0	\$0	\$0	\$0
<b>Projected Expenses</b>	<b>\$151,702</b>	<b>\$106,702</b>	<b>\$106,702</b>	<b>\$106,702</b>	<b>\$55,000</b>
<b>Surplus (Deficit) Unrestricted Capital Funds</b>	<b>\$121,333</b>	<b>\$139,631</b>	<b>\$160,429</b>	<b>\$186,227</b>	<b>\$263,727</b>
<b>Railwalk Project Projection</b>	<b>FYE Jun 2017</b>	<b>FYE Jun 2018</b>	<b>FYE Jun 2019</b>	<b>FYE Jun 2020</b>	<b>FYE Jun 2021</b>
Beginning Balance	\$48,815	\$73,815	\$73,815	\$73,815	\$73,815
Add: Capital Fund Revenue - Centerpiece	\$50,000	\$25,000	\$25,000	\$25,000	\$25,000
Add: Other Source of Revenue	\$0	\$0	\$0	\$0	\$0
Less: Projected Expenses	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)
Ending Balance	\$73,815	\$73,815	\$73,815	\$73,815	\$73,815

**Trolley Loan Amortization Schedule**

Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest
1/30/2015	\$243,693.53	\$4,873.87	\$46,827.76	\$196,865.77	\$10,907.07
1/30/2016	\$196,865.77	\$3,937.32	\$47,764.31	\$149,101.46	\$14,844.39
1/30/2017	\$149,101.46	\$2,982.03	\$48,719.60	\$100,381.86	\$17,826.42
1/30/2018	\$100,381.86	\$2,007.64	\$49,693.99	\$50,687.87	\$19,834.06
1/30/2019	\$50,687.87	\$1,013.76	\$50,687.87	\$0.00	\$20,847.82