

TIF 162-K - Granite Ridge Development District
Financial Report for Tax Year 2019 (as of 06/30/2020)
Fund 7030 - TIF3
Audited - January 31, 2021

Assessment Information:	
Date of Adoption/Modification (mm/dd/yy)	10/15/15
A Original Assessed Value	60,431,438
B - Unretained Captured Assessed Value	-
C = Amounts Used on P2 (for tax rate purposes)	60,431,438
D + Retained captured assessed value	31,670,545
E = Current Assessed Value	92,101,983

Tax Rate Information:	
2019 Tax Rate per 1000 assessed value	24.90
2019 PBUT Tax Rate per 1000 assessed value	22.97

Revenues ¹	
Tax Increment District (Retained captured assessed value / 1000 * tax rate)	788,789.57
Investment Interest	-
Other	-
Total Revenues:	788,789.57

Expenditures ²	
Long Term Dept Payments	
Principal	370,000.00
Interest	82,212.50
Outside Services	-
Other	-
Total Expenditures	452,212.50

Long-Term Debt Payable ²	
Principal - 2015 Series D	2,585,000.00
Interest - 2015 Series D	264,687.50
Principal - April 2020 Series A	85,000.00
Interest - April 2020 Series A	31,384.58
Principal - Project 16577 Phase II - In Progress	167,213.07
Principal - Project 19570 Phase II - In Progress	-
Total Long-Term Debt Payable	3,133,285.15

Beginning of Period - Fund Balance	1,031,665.78
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Excess (Deficiency) of Revenue	336,577.07
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End of Period - Fund Balance	1,368,242.85
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Fund Balance Reserved for Debt Service	1,368,242.85
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Deficit to be Raised by Tax Increment District	1,765,042.30
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Notes:

¹ Only 1 property with incremental value tax had unpaid balances on June 30, 2020

² FY20 debt payments as of 06/30/2020