

Debt: N93 Student Activity	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Fiscal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Revenue: Capital Fee: Day	\$ 3,073,836	\$ 2,856,170	\$ 2,885,511	\$ 2,857,160	\$ 2,857,160	\$ 2,857,160	\$ 2,857,160	\$ 2,857,160	\$ 2,857,160	\$ 2,857,160	\$ 2,857,160
Revenue: Capital Fee: AP	\$ 541,502	\$ 485,098	\$ 489,949	\$ 489,949	\$ 489,949	\$ 489,949	\$ 489,949	\$ 489,949	\$ 489,949	\$ 489,949	\$ 489,949
Revenue: Capital Fee: GCE	\$ 738,078	\$ 755,980	\$ 816,459	\$ 832,788	\$ 841,116	\$ 841,116	\$ 841,116	\$ 841,116	\$ 841,116	\$ 841,116	\$ 841,116
Total Revenue	\$ 4,353,416	\$ 4,097,248	\$ 4,191,918	\$ 4,179,896	\$ 4,188,224	\$ 4,188,224	\$ 4,188,224	\$ 4,188,224	\$ 4,188,224	\$ 4,188,224	\$ 4,188,224
Debt Service	\$ (3,400,180)	\$ (4,878,722)	\$ (4,982,920)	\$ (4,984,169)	\$ (4,649,977)	\$ (4,639,435)	\$ (4,281,005)	\$ (4,245,793)	\$ (4,106,756)	\$ (3,629,171)	\$ (2,734,394)
Net increase in cash	\$ 953,236	\$ (781,474)	\$ (791,002)	\$ (804,273)	\$ (461,753)	\$ (451,211)	\$ (92,781)	\$ (57,569)	\$ 81,468	\$ 559,053	\$ 1,453,830
Cash @ July 1	\$ 8,123,282	\$ 9,103,370	\$ 8,321,896	\$ 7,530,895	\$ 6,726,622	\$ 6,264,869	\$ 5,813,657	\$ 5,720,876	\$ 5,663,307	\$ 5,744,775	\$ 6,303,828
Cash @ June 30	\$ 9,103,370	\$ 8,321,896	\$ 7,530,895	\$ 6,726,622	\$ 6,264,869	\$ 5,813,657	\$ 5,720,876	\$ 5,663,307	\$ 5,744,775	\$ 6,303,828	\$ 7,757,658
% increase in cash		-8.6%	-9.5%	-10.7%	-6.9%	-7.2%	-1.6%	-1.0%	1.4%	9.7%	23.1%
Amount to be retained per covenant (25% of annual debt service):	\$ 845,178	\$ 1,219,681	\$ 1,245,730	\$ 1,246,042	\$ 1,162,494	\$ 1,159,859	\$ 1,070,251	\$ 1,061,448	\$ 1,026,689	\$ 907,293	\$ 683,599
Amount available	\$ 8,258,192	\$ 7,102,216	\$ 6,285,165	\$ 5,480,579	\$ 5,102,374	\$ 4,653,799	\$ 4,650,625	\$ 4,601,859	\$ 4,718,086	\$ 5,396,535	\$ 7,074,059
N91 MASS DEVELOPMENT											
Total Revenue	\$ 498,741	\$ 461,046	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559
Debt Service	\$ (383,177)	\$ (458,495)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net increase in cash	\$ (1,584,436)	\$ 2,552	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559	\$ 464,559
Cash @ July 1	\$ 2,827,741	\$ 1,309,305	\$ 1,311,856	\$ 1,776,415	\$ 2,240,974	\$ 2,705,533	\$ 3,170,092	\$ 3,634,651	\$ 4,099,210	\$ 4,563,768	\$ 5,028,327
Cash @ June 30	\$ 1,309,305	\$ 1,311,856	\$ 1,776,415	\$ 2,240,974	\$ 2,705,533	\$ 3,170,092	\$ 3,634,651	\$ 4,099,210	\$ 4,563,768	\$ 5,028,327	\$ 5,492,886
% increase in cash	-53.70%	0.2%	35.4%	26.2%	20.7%	17.2%	14.7%	12.8%	11.3%	10.2%	9.2%
COMBINED CASH	\$10,412,675	\$9,633,752	\$9,307,310	\$8,967,596	\$8,970,401	\$8,983,749	\$9,355,527	\$9,762,517	\$10,308,544	\$11,332,155	\$13,250,544