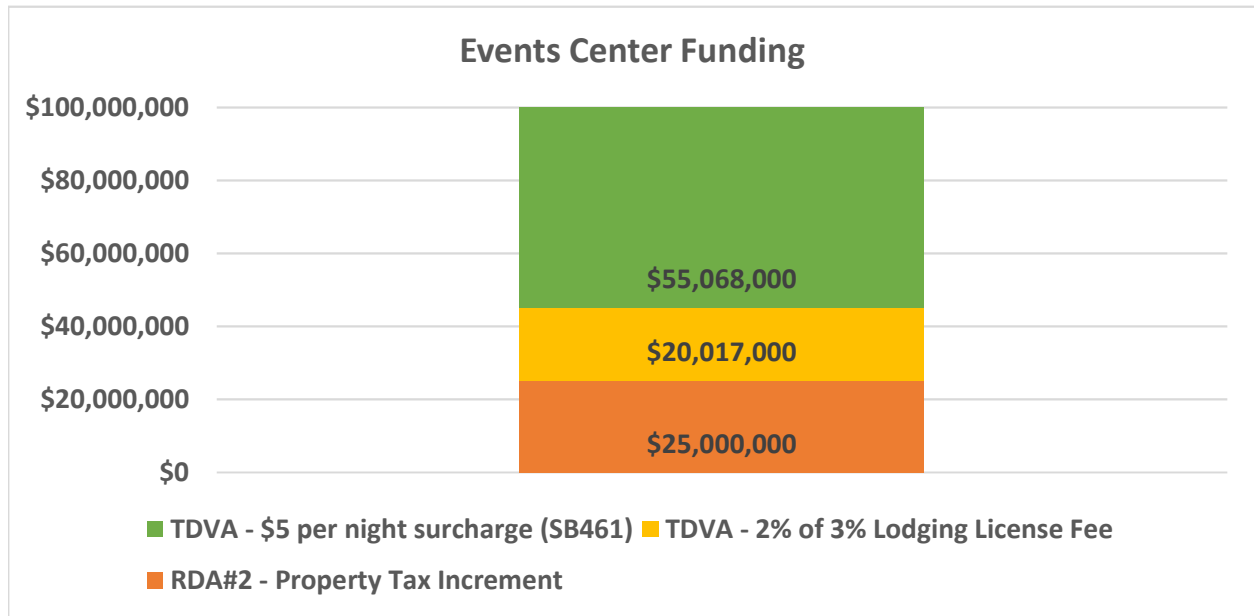


FUNDING ESTIMATES FOR TAHOE SOUTH EVENTS CENTER - as of June 2019



From TDVA presentation to Legislature for SB461 on 5/2/19 pg 30	
Source of Funds	
Bond Par	\$100,085,000
Uses of Funds	
Available for Project Financing	\$91,731,050
Debt Service Reserve Fund	\$6,903,100
Underwriter's Discount	\$1,000,850
Cost of Issuance	\$450,000
Total Uses of Funds	\$100,085,000

Funding Sources (based on SB461 presentation and TDVA testimony to BOCC)			
Sources of Funding			
RDA#2 - Property Tax Increment	\$25,000,000	24.98%	
TDVA - 2% of 3% Lodging License Fee	\$20,017,000	20.00%	
TDVA - \$5 per night surcharge (SB461)	\$55,068,000	55.02%	
Total Sources of Funding	\$100,085,000		

Estimate of Annual Bond Payments			
RDA#2 - Property Tax Increment	\$1,626,286	24.98%	
TDVA - 2% of 3% Lodging License Fee	\$1,302,135	20.00%	
TDVA - \$5 per night surcharge (SB461)	\$3,582,252	55.02%	
Estimated annual payment	\$6,510,673		

Estimate of room nights from \$5 per night surcharge (SB461)	
Room nights needed to fund bond payments	
Surcharge revenue to fund bonds	\$3,582,252
Surcharge per night	\$5
Room nights needed	716,450
Room night stats from TDVA	
Total room nights available in township - 2017	1,431,268
Total room nights sold - 2017	886,945
Estimated \$5 per night surcharge Revenue	\$4,434,725

Debt Service Calculator

- 1) **Enter amount to be borrowed.** \$100,085,000
- 2) **Enter borrowing conditions:** Interest Rate (e.g., 3.5% as 3.5): 5.0000 percent
 Term (enter 5 or more) 30 years
- 3) **Indicate ("x") payment type. Check both for comparisons.**
- Level Debt Service x

Projected annual payment

Level Debt Service \$6,510,673

Projected total payments over term.

	Principal & Interest	Interest only
Level Debt Service	\$195,320,186	\$95,235,186

scroll down

scroll down

<u>Year</u>	<u>Level debt service (\$)</u>		<u>Year</u>	<u>Level debt service (\$)</u>
1	6,510,673		21	6,510,673
2	6,510,673		22	6,510,673
3	6,510,673		23	6,510,673
4	6,510,673		24	6,510,673
5	6,510,673		25	6,510,673
6	6,510,673		26	6,510,673
7	6,510,673		27	6,510,673
8	6,510,673		28	6,510,673
9	6,510,673		29	6,510,673
10	6,510,673		30	6,510,673
11	6,510,673			
12	6,510,673			
13	6,510,673			
14	6,510,673			
15	6,510,673			
16	6,510,673			
17	6,510,673			
18	6,510,673			
19	6,510,673			
20	6,510,673			