

# ***Recreation Fund 2016***

## **Income**

### **Developer Contributions - \$38,000**

We estimate \$63,000 will be received in contributions for this fund in 2016. The amounts vary depending on how quickly the project work progresses.

### **Pavilion Fees -- \$500**

These are rental fees charged for pavilion reservations.

## **Expenses**

### **Non-Operating Income & Expense**

### **Interest Income - \$10**

This is the estimated earnings on the fund balance for 2016

## **Note Receivable and Payable**

### **RASA Loan Payment Receipts - \$48,000**

In 2016 RASA will be making payments of \$48,000 for interest and principal on the loan grants for park construction costs. The balance of this loan as of December 31, 2015 will be approximately \$483,477.

### **Debt Service - \$106,942**

This is the estimated total cost of payments on the loan from RTWA. This amount is based on an amortization schedule of a 10 year payoff at 3.45%. The balance of this loan as of December 31, 2015 will be approximately \$405,478. The loan is scheduled to be paid off by January, 2020.