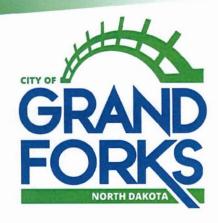
Quality of Life Facility Financing Scenarios

August 28th, 2023 City of Grand Forks, ND Committee of the Whole



ESTIMATED COST & FINANCING

Updated Estimated Facility Construction Costs (8/25/2023)

Indoor Facility Hard Costs: \$97.3M

Acquire Land South of Alerus Center Parking Lot Includes Aquatics, Pickleball, Turf, & 300-Meter Track

Courts: Additional \$22M - Construction TBD - Depending on Ability to Borrow

Extended City 3/4% Sales Tax Bonding Capacity

Potential to Borrow up to \$90M over 30 Years @ 6%

Option to Use Cash & Investments to Pay Off Existing Alerus Center Debt

Call Date in December 2025

Increases Borrowing Capacity by ~\$10M = \$100M Total Borrowing Capacity

Timing of Construction Dependent on Amount Borrowed

Initial Plan to Begin Construction in 2025



POST-2029 LONG RANGE CASH FLOW ANALYSIS

Extended Sales Tax Projected to Collect \$12.6M by 2030

Based on 3% Sales Tax Growth as Currently Recommended by Bond Counsel

New Debt Service Between \$7M-\$9M Annually

Varies Based on Amount Borrowed, Construction Timing, Payoff of Alerus Debt

Alerus Center Capital Average "Allocation" of \$3.75M Annually

Unchanged from Previous Presentations
Short-Term & Long-Term CIP Fully Funded as Presented
Actual Annual Expenditures Fluctuate Annually per Long-Range CIP

New Facility Capital "Allocation" of \$1.5M Annually

Unchanged from Previous Presentations Beginning in 2030 | Inflated at 2.5% Annually

