

**CITY OF FOLEY PUBLIC FACILITIES COOPERATIVE DISTRICT
RESOLUTION 105**

APPROVING THE DISTRICT'S CAFFM FUND BUDGET

**NOW THEREFORE, BE IT RESOLVED BY THE CITY OF FOLEY
PUBLIC FACILITIES COOPERATIVE DISTRICT** as follows:

SECTION 1: The City of Foley Public Facilities Cooperative District ratifies all expenditures related to Coastal Alabama Farmers and Fishermens Market (CAFFM) and the Peavey building and adopts the budget amendments as attached, which are made a permanent part of this resolution upon its adoption.

SECTION 2: This resolution becomes effective immediately.

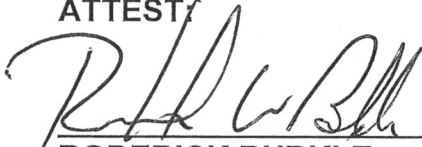
ADOPTED AND APPROVED THIS 11th DAY OF AUGUST, 2014.

**THE CITY OF FOLEY PUBLIC FACILITIES
COOPERATIVE DISTRICT, an Alabama
Public Corporation**



CHARLES J. EBERT, III, Chairman

ATTEST:



**RODERICK BURKLE
Secretary/Treasurer**



PUBLIC FACILITIES COOPERATIVE DISTRICT - CAFFM FUND #41

CASH FLOW

	FY14 Cash Flow Summary
Beginning Cash	2,067
Beginning Liabilities (Accts Payable)	(343,321)
Revenues	235,789
Expenditures	<u>(1,179,577)</u>
Revenue Over/(Under) Expense	(943,788)
Transfers - Net	1,450,878
Projected Ending Cash	<u><u>165,836</u></u>
Required to be held for Chase NMTC Reserve Account	<u>(150,000)</u>
Amount currently available to transfer to CAFFM, Inc. per prior District action	<u>15,836</u> *

*Should the \$5,000 contingency shown in the 8/11/2014 Budget Amendment document for operational costs not be needed, this and any adjustments for over/under projections will be transferred to the CAFFM, Inc. when it is determined that all obligations of the PFCD-CAFFM Fund #41 have been met.

City of Foley - Public Facilities Cooperative District
FY14 Budget Amendments
For adoption on 8/11/2014

	08/09/2014 Year to Date	Projected Close	Payments Pending	F/N	Account Total	Current Budget	Budget Amendment
Revenues							
Interest Income	20	20			20	-	20
Stall Rental-Market	25,466	25,500			25,500	-	25,500
Inventory Sales	769	769			769	-	769
PB Grants	209,500	209,500			209,500	-	209,500
	235,755	235,789	-		235,789	-	235,789
Expense							
Utilities	2,477	2,640			2,640	-	2,640
Telephone	3,031	3,330			3,330	-	3,330
Insurances	2,000	2,000			2,000	-	2,000
Cost of Goods Sole	920	920			920	-	920
Professional Fees	7,465	10,000			10,000	-	10,000
NMTC Professional Fees	94,887	95,000			95,000	-	95,000
Content Hosting	167	167			167	-	167
CAFFM-Bldg & Grounds Maint	445	445			445	-	445
Peavey Building Maint.	18,888	18,888	5,510	1	24,398	-	24,398
Small Tools & Equipment	958	958			958	-	958
Supplies	1,207	1,210			1,210	-	1,210
Advertising/Marketing	28,733	28,733			28,733	-	28,733
Principal - United Bank	25,000	25,000			25,000	-	25,000
Interest - United Bank	275	275			275	-	275
Miscellaenous Expense	261	261			261	-	261
Deduct from cash transfer to CAFFM, Inc.- hold for contingencies	-	5,000			5,000	-	5,000
	186,713	194,827	5,510		200,337	-	200,337
Capital Outlay							
Market Construction - Phase I	375,301	375,301			375,301	9,560	365,741
CAFFM - Phase II	564,672	564,672	39,267	2	603,939	26,081	577,858
	939,973	939,973	39,267		979,240	35,641	943,599
Other Financing Sources/(Uses)							
Transfers In							
General Fund	1,145,917	1,145,917	70,557	1,2	1,216,474	163,641	1,052,833
Chase NMTC Reserve	150,000	150,000			150,000	-	150,000
Sale of Assets (current year)	80,404	80,404			80,404	-	80,404
Line of Credit-United Bank	25,000	25,000			25,000	-	25,000
Transfers Out							
Transfers to Gen Fund (reimb NMTC)					-		
Transfers to CAFFM, Inc.	15	21,000			21,000	-	21,000
Net - Trans/Other Financing	1,401,306	1,380,321	70,557		1,450,878	163,641	1,287,237
Excess Revenue & Other Financing over Expense & Other Uses							
	510,374	481,310	25,780	-	507,090	128,000	379,090

Footnotes

1. Building Maintenance/Peavey	5,510	Hunter- Fire monitoring & inspection
2. Amounts for CAFFM - Phase II that the City agreed to cover (prior to NMTC closing) that will be added to the Reimbursement Agreement between the PFCD and the CAFFM, Inc.	25,780	PPM - Invoice has been paid-Gen Fund to reimburse/Resol 14-0152
	8,796	PPM - Addendum - no invoice received
		Mechanical Fire Protection - Invoice for 1st Draw pending payment. This needs to
	30,471	complete by 9/30/14. Resol 14-0199
Total CAFFM 2/Trans fr Gen Fund	65,047	