



# Community Redevelopment Authority (CRA)

**Wednesday, July 27, 2016**  
**Regular Meeting**

## **Item K1**

### **Budget**

Staff Contact: Chad Nabity

July 20, 2016

From: Chad Nabity, AICP Director

To: CRA Board

Re: 2016-2017 Budget

Enclosed you will find a draft of the 2016-2017 CRA Budget.

The 2016-2017 CRA Budget is presented with projected revenue from taxes of \$746,000 the levy from last year is being retained and includes about \$548,000 for CRA purposes including grants, façade improvements, committed projects and staffing as well as \$198,000 for Lincoln Park Pool. This budget does project \$100,000 of revenue for property sales during the upcoming year but has enough flexibility to accomplish all of budgeted activities without this occurrence.

The budget includes \$200,000 for façade improvement. I am anticipating some significant requests on a couple of different projects. I am suggesting we budget \$80,000 for property acquisitions. This budget also includes \$200,000 for downtown life safety improvements along with a carryover of \$65,000 of funds that have not yet been designated for this year. (We have an application for \$200,000 of grant funds for the Hedde Building that will be considered for the August CRA meeting.) This program was intended to run for 5 years with \$100,000 contributed annually from both the CRA and the City. I am suggesting that we put \$100,000 in the other projects line. This money could be shifted to property purchase, grants or façade improvements depending on the need. Budgeting money in other projects makes it possible for the CRA to consider purchases like heating the sheep barn at Fonner Park or helping pay for the demolition of the Aurora Coop buildings.

The CRA made substantial commitments to façade projects at the end of the 2015 fiscal year and the budget for this fiscal year reflects those commitments and fully funds the payout of those obligations.

We did change the line item for Building Improvement to Committed Projects Carryover to more accurately describe what this line contains. I am anticipating that we will payout \$475,000 of committed projects during this fiscal year and \$935,000 during the next year.

Please let me know if you have any additional feedback on the budget as presented.

**COMMUNITY REDEVELOPMENT AUTHORITY  
16-17 BUDGET**

	As of 6/30/16				
	<b>2015-2016</b>	<b>2016</b>	<b>REMAINING</b>	<b>EXPECTED</b>	<b>2017</b>
	<b><u>YEAR TO DATE</u></b>	<b><u>BUDGET</u></b>	<b><u>BALANCE</u></b>	<b><u>YEAR END</u></b>	<b><u>BUDGET</u></b>
<b>CONSOLIDATED</b>					
Beginning Cash	841,354	841,354	841,354	841,354	901,546
<b>REVENUE:</b>					
Property Taxes - CRA	383,509	534,000	150,491	534,000	548,641
Property Taxes - Lincoln Pool	124,262	198,050	73,788	198,050	198,050
Property Taxes -TIF's	439,377	2,041,892	1,680,042	770,556	1,809,856
Loan Income (Poplar Street Water Line)	640	-	-	7,500	8,000
Interest Income - CRA	121	300	179	300	300
Interest Income - TIF'S	8	-	-	23,720	23,720
Land Sales	-	100,000	100,000	-	250,000
Other Revenue - CRA	17,316	130,000	112,684	130,000	130,000
Other Revenue - TIF's	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>965,235</b>	<b>3,004,242</b>	<b>2,117,183</b>	<b>1,664,126</b>	<b>2,968,567</b>
<b>TOTAL RESOURCES</b>	<b>1,806,589</b>	<b>3,845,596</b>	<b>2,958,537</b>	<b>2,505,480</b>	<b>3,870,113</b>
<b>EXPENSES</b>					
Auditing & Accounting	-	5,000	5,000	5,000	5,000
Legal Services	1,005	3,000	1,995	2,000	3,000
Consulting Services	-	5,000	5,000	-	5,000
Contract Services	51,478	65,000	13,522	75,000	75,000
Printing & Binding	-	1,000	1,000	-	1,000
Other Professional Services	8,698	16,000	7,302	9,000	16,000
General Liability Insurance	-	250	250	-	250
Postage	71	350	279	100	200
Life Safety	-	285,000	285,000	-	265,000
Legal Notices	144	2,000	1,856	1,500	500
Licenses & Fees	53	-	-	-	-
Travel & Training	-	1,000	1,000	-	1,000
Other Expenditures	-	-	-	-	-
Office Supplies	926	400	-	1,100	1,000
Supplies	-	300	300	50	300
Land	-	200,000	200,000	-	50,000
Bond Principal - Lincoln Pool	175,000	-	-	175,000	175,000
Bond Interest	22,088	-	-	22,088	20,863
Façade Improvement	-	350,000	350,000	-	200,000
Building Improvement	350,855	368,972	18,117	475,000	835,148
Other Projects	525	450,000	449,476	15,525	50,000
Bond Principal-TIF's	339,755	1,290,022	1,006,141	777,245	1,815,774
Bond Interest-TIF's	22,663	31,070	8,949	45,326	17,463
Interest Expense	-	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>973,259</b>	<b>3,074,364</b>	<b>2,355,187</b>	<b>1,603,934</b>	<b>3,537,497</b>
<b>INCREASE(DECREASE) IN CASH</b>	<b>(8,024)</b>	<b>(70,122)</b>	<b>(238,004)</b>	<b>60,192</b>	<b>(568,930)</b>
<b>ENDING CASH</b>	<b>833,330</b>	<b>771,232</b>	<b>603,350</b>	<b>901,546</b>	<b>332,615</b>
<b>CRA CASH</b>	<b>534,449</b>			<b>634,140</b>	<b>62,683</b>
<b>Lincoln Pool Tax Income Balance</b>	<b>176,208</b>			<b>249,996</b>	<b>252,183</b>
<b>TIF CASH</b>	<b>122,673</b>			<b>17,410</b>	<b>17,749</b>
<b>Total Cash</b>	<b>833,330</b>			<b>901,546</b>	<b>332,615</b>

**COMMUNITY REDEVELOPMENT AUTHORITY  
16-17 BUDGET**

As of 6/30/16

	<b><u>2015-2016</u></b>	<b><u>2016</u></b>	<b><u>REMAINING</u></b>	<b><u>EXPECTED</u></b>	<b><u>2017</u></b>
	<b><u>YEAR TO DATE</u></b>	<b><u>BUDGET</u></b>	<b><u>BALANCE</u></b>	<b><u>YEAR END</u></b>	<b><u>BUDGET</u></b>
<b>CRA</b>					
<b>GENERAL OPERATIONS:</b>					
Property Taxes - CRA	383,509	534,000	150,491	534,000	548,641
Property Taxes - Lincoln Pool	124,262	198,050	73,788	198,050	198,050
Interest Income	121	300	179	300	300
Loan Income (Poplar Street Water Line)	640	-	-	7,500	8,000
Land Sales	-	100,000	100,000	-	250,000
Other Revenue & Motor Vehicle Tax	17,316	130,000	112,684	130,000	130,000
				-	
<b>TOTAL</b>	<b>525,850</b>	<b>962,350</b>	<b>437,141</b>	<b>869,850</b>	<b>1,134,991</b>
<b>GENTLE DENTAL</b>					
Property Taxes	5,084	-	-	3,598	3,598
Interest Income	1	-	-	404	404
<b>TOTAL</b>	<b>5,085</b>	<b>-</b>	<b>-</b>	<b>4,002</b>	<b>4,002</b>
<b>PROCON TIF</b>					
Property Taxes	28,188	19,162	-	15,601	15,601
Interest Income	3	-	-	4,101	4,101
<b>TOTAL</b>	<b>28,191</b>	<b>19,162</b>	<b>-</b>	<b>19,702</b>	<b>19,702</b>
<b>WALNUT HOUSING PROJECT</b>					
Property Taxes	34,977	74,472	39,495	55,257	55,257
Interest Income	4	-	-	19,215	19,215
<b>TOTAL</b>	<b>34,981</b>	<b>74,472</b>	<b>39,495</b>	<b>74,472</b>	<b>74,472</b>
<b>BRUNS PET GROOMING</b>					
Property Taxes	13,809	13,500	-	13,500	13,500
<b>TOTAL</b>	<b>13,809</b>	<b>13,500</b>	<b>-</b>	<b>13,500</b>	<b>13,500</b>
<b>GIRARD VET CLINIC</b>					
Property Taxes	5,113	14,500	9,387	14,500	14,500
<b>TOTAL</b>	<b>5,113</b>	<b>14,500</b>	<b>9,387</b>	<b>14,500</b>	<b>14,500</b>
<b>GEDDES ST APTS-PROCON</b>					
Property Taxes	28,334	30,000	1,667	30,000	30,000
<b>TOTAL</b>	<b>28,334</b>	<b>30,000</b>	<b>1,667</b>	<b>30,000</b>	<b>30,000</b>
<b>SOUTHEAST CROSSING</b>					
Property Taxes	9,754	15,000	5,246	15,000	18,000
<b>TOTAL</b>	<b>9,754</b>	<b>15,000</b>	<b>5,246</b>	<b>15,000</b>	<b>18,000</b>
<b>POPLAR STREET WATER</b>					
Property Taxes	5,751	6,000	249	7,500	8,000
<b>TOTAL</b>	<b>5,751</b>	<b>6,000</b>	<b>249</b>	<b>7,500</b>	<b>8,000</b>
<b>CASEY'S @ FIVE POINTS</b>					
Property Taxes	4,655	10,000	5,345	10,000	10,000
<b>TOTAL</b>	<b>4,655</b>	<b>10,000</b>	<b>5,345</b>	<b>10,000</b>	<b>10,000</b>

COMMUNITY REDEVELOPMENT AUTHORITY  
16-17 BUDGET

	As of 6/30/16				
	<b>2015-2016</b>	<b>2016</b>	<b>REMAINING</b>	<b>EXPECTED</b>	<b>2017</b>
	<b><u>YEAR TO DATE</u></b>	<b><u>BUDGET</u></b>	<b><u>BALANCE</u></b>	<b><u>YEAR END</u></b>	<b><u>BUDGET</u></b>
<b>SOUTH POINTE HOTEL PROJECT</b>					
Property Taxes	45,061	90,000	44,939	90,000	90,000
<b>TOTAL</b>	45,061	90,000	44,939	90,000	90,000
<b>TODD ENCK PROJECT</b>					
Property Taxes	3,410	6,000	2,590	6,000	6,000
<b>TOTAL</b>	3,410	6,000	2,590	6,000	6,000
<b>JOHN SCHULTE CONSTRUCTION</b>					
Property Taxes	2,632	6,000	3,368	6,000	6,000
<b>TOTAL</b>	2,632	6,000	3,368	6,000	6,000
<b>PHARMACY PROPERTIES INC</b>					
Property Taxes	5,995	11,000	5,005	11,000	11,000
<b>TOTAL</b>	5,995	11,000	5,005	11,000	11,000
<b>KEN-RAY LLC</b>					
Property Taxes	42,273	34,000	-	85,000	85,000
<b>TOTAL</b>	42,273	34,000	-	85,000	85,000
<b>TOKEN PROPERTIES RUBY</b>					
Property Taxes	1,559	1,458	-	1,500	1,500
<b>TOTAL</b>	1,559	1,458	-	1,500	1,500
<b>GORDMAN GRAND ISLAND</b>					
Property Taxes	9,770	40,000	30,230	40,000	40,000
<b>TOTAL</b>	9,770	40,000	30,230	40,000	40,000
<b>BAKER DEVELOPMENT INC</b>					
Property Taxes	3,504	3,000	-	3,000	3,000
<b>TOTAL</b>	3,504	3,000	-	3,000	3,000
<b>STRATFORD PLAZA INC</b>					
Property Taxes	12,454	35,000	22,546	35,000	35,000
<b>TOTAL</b>	12,454	35,000	22,546	35,000	35,000
<b>COPPER CREEK 2013 Houses</b>					
Property Taxes	40,644	-	-	80,000	80,000
<b>TOTAL</b>	40,644	-	-	80,000	80,000
<b>FUTURE TIF'S</b>					
Property Taxes	-	882,800	882,800	-	900,000
<b>TOTAL</b>	-	882,800	882,800	-	900,000
<b>CHIEF INDUSTRIES AURORA COOP</b>					
Property Taxes	19,737	-	(19,737)	40,000	40,000
<b>TOTAL</b>	19,737	-	(19,737)	40,000	40,000

COMMUNITY REDEVELOPMENT AUTHORITY  
16-17 BUDGET

	As of 6/30/16				
	<b>2015-2016</b>	<b>2016</b>	<b>REMAINING</b>	<b>EXPECTED</b>	<b>2017</b>
	<b><u>YEAR TO DATE</u></b>	<b><u>BUDGET</u></b>	<b><u>BALANCE</u></b>	<b><u>YEAR END</u></b>	<b><u>BUDGET</u></b>
<b>TOKEN PROPERTIES KIMBALL ST</b>					
Property Taxes	1,382	-	(1,382)	2,700	2,700
<b>TOTAL</b>	1,382	-	(1,382)	2,700	2,700
<b>GI HABITAT OF HUMANITY</b>					
Property Taxes	2,180	-	(2,180)	4,200	8,000
<b>TOTAL</b>	2,180	-	(2,180)	4,200	8,000
<b>AUTO ONE INC</b>					
Property Taxes	6,002	-	(6,002)	11,000	11,000
<b>TOTAL</b>	6,002	-	(6,002)	11,000	11,000
<b>EIG GRAND ISLAND</b>					
Property Taxes	26,539	-	(26,539)	50,000	50,000
<b>TOTAL</b>	26,539	-	(26,539)	50,000	50,000
<b>TOKEN PROPERTIES CARY ST</b>					
Property Taxes	3,959	-	(3,959)	8,000	8,000
<b>TOTAL</b>	3,959	-	(3,959)	8,000	8,000
<b>WENN HOUSING PROJECT</b>					
Property Taxes	2,179	-	(2,179)	4,200	4,200
<b>TOTAL</b>	2,179	-	(2,179)	4,200	4,200
<b>COPPER CREEK 2014 Houses</b>					
Property Taxes	60,846	-	(60,846)	100,000	200,000
<b>TOTAL</b>	60,846	-	(60,846)	100,000	200,000
<b>TC ENCK BUILDERS</b>					
Property Taxes	-	-	-		3,000
<b>TOTAL</b>	-	-	-		3,000
<b>SUPER MARKET DEVELOPERS</b>					
Property Taxes	-	-	-		20,000
<b>TOTAL</b>	-	-	-		20,000
<b>MAINSTAY SUITES</b>					
Property Taxes	12,961		(12,961)	25,000	25,000
<b>TOTAL</b>	12,961	-	(12,961)	25,000	25,000
<b>TOWER 217</b>					
Property Taxes	626		(626)	3,000	12,000
<b>TOTAL</b>	626	-	(626)	3,000	12,000
<b>TOTAL REVENUE</b>	965,235	3,004,242		1,664,126	2,968,567

**COMMUNITY REDEVELOPMENT AUTHORITY  
16-17 BUDGET**

As of 6/30/16

	<b><u>2015-2016</u></b>	<b><u>2016</u></b>	<b><u>REMAINING</u></b>	<b><u>EXPECTED</u></b>	<b><u>2017</u></b>
<b>EXPENSES</b>	<b><u>YEAR TO DATE</u></b>	<b><u>BUDGET</u></b>	<b><u>BALANCE</u></b>	<b><u>YEAR END</u></b>	<b><u>BUDGET</u></b>
	-	-		-	-
<b>CRA</b>					
<b>GENERAL OPERATIONS:</b>					
Auditing & Accounting	-	5,000	5,000	5,000	5,000
Legal Services	1,005	3,000	1,995	2,000	3,000
Consulting Services	-	5,000	5,000	-	5,000
Contract Services	51,478	65,000	13,522	75,000	75,000
Printing & Binding	-	1,000	1,000	-	1,000
Other Professional Services	8,698	16,000	7,302	9,000	16,000
General Liability Insurance	-	250	250	-	250
Postage	71	350	279	100	200
Lifesafety Grant	-	285,000	285,000		265,000
Legal Notices	144	2,000	1,856	1,500	500
Travel & Training	-	1,000	1,000	-	1,000
Office Supplies	926	400	-	1,100	1,000
Supplies	-	300	300	50	300
Land	-	200,000	200,000	-	50,000
Bond Principal - Lincoln Pool	175,000	-	-	175,000	175,000
Bond Interest - Lincoln Pool	22,088	-	-	22,088	20,863
<b>PROJECTS</b>					
Façade Improvement	-	350,000	350,000		200,000
Building Improvement	350,855	368,972	18,117	475,000	835,148
Other Projects	525	450,000	449,476	15,525	50,000
<b>TOTAL CRA EXPENSES</b>	<b>610,841</b>	<b>1,753,272</b>	<b>1,340,097</b>	<b>781,363</b>	<b>1,704,261</b>
<b>GENTLE DENTAL</b>					
Bond Principal	3,660		-	7,319	3,917
Bond Interest	542		-	1,085	285
<b>TOTAL GENTLE DENTAL</b>	<b>4,202</b>	<b>-</b>	<b>-</b>	<b>8,404</b>	<b>4,202</b>
<b>PROCON TIF</b>					
Bond Principal	15,325	13,355	-	30,649	16,416
Bond Interest	3,837	5,807	1,970	7,675	2,747
<b>TOTAL PROCON TIF</b>	<b>19,162</b>	<b>19,162</b>	<b>1,970</b>	<b>38,324</b>	<b>19,163</b>
<b>WALNUT HOUSING PROJECT</b>					
Bond Principal	56,188	49,209	-	112,376	60,041
Bond Interest	18,284	25,263	6,979	36,567	14,431
<b>TOTAL WALNUT HOUSING</b>	<b>74,472</b>	<b>74,472</b>	<b>6,979</b>	<b>148,944</b>	<b>74,472</b>
<b>BRUNS PET GROOMING</b>					
Bond Principal	7,315	13,500	6,185	13,000	13,500
<b>TOTAL BRUNS PET GROOMING</b>	<b>7,315</b>	<b>13,500</b>	<b>6,185</b>	<b>13,000</b>	<b>13,500</b>
<b>GIRARD VET CLINIC</b>					
Bond Principal	418	14,500	14,082	10,000	14,500
<b>TOTAL GIRARD VET CLINIC</b>	<b>418</b>	<b>14,500</b>	<b>14,082</b>	<b>10,000</b>	<b>14,500</b>
<b>GEDDES ST APTS - PROCON</b>					
Bond Principal	28,334	30,000	1,667	30,000	30,000
<b>TOTAL GEDDES ST APTS - PROCON</b>	<b>28,334</b>	<b>30,000</b>	<b>1,667</b>	<b>30,000</b>	<b>30,000</b>

COMMUNITY REDEVELOPMENT AUTHORITY  
16-17 BUDGET

	As of 6/30/16				
	<b>2015-2016</b>	<b>2016</b>	<b>REMAINING</b>	<b>EXPECTED</b>	<b>2017</b>
	<b><u>YEAR TO DATE</u></b>	<b><u>BUDGET</u></b>	<b><u>BALANCE</u></b>	<b><u>YEAR END</u></b>	<b><u>BUDGET</u></b>
<b>SOUTHEAST CROSSINGS</b>					
Bond Principal	8,451	15,000	6,549	18,000	18,000
<b>TOTAL SOUTHEAST CROSSINGS</b>	8,451	15,000	6,549	18,000	18,000
<b>POPLAR STREET WATER</b>					
Bond Principal	2,124	6,000	3,876	10,000	8,000
<b>TOTAL POPLAR STREET WATER</b>	2,124	6,000	3,876	10,000	8,000
<b>CASEY'S @ FIVE POINTS</b>					
Bond Principal	380	10,000	9,620	8,600	10,000
<b>TOTAL CASEY'S @ FIVE POINTS</b>	380	10,000	9,620	8,600	10,000
<b>SOUTH POINTE HOTEL PROJECT</b>					
Bond Principal	45,061	90,000	44,939	88,000	90,000
<b>TOTAL SOUTH POINTE HOTEL PROJECT</b>	45,061	90,000	44,939	88,000	90,000
<b>TODD ENCK PROJECT</b>					
Bond Principal	279	6,000	5,721	8,800	6,000
<b>TOTAL TODD ENCK PROJECT</b>	279	6,000	5,721	8,800	6,000
<b>JOHN SCHULTE CONSTRUCTION</b>					
Bond Principal	2,723	6,000	3,277	6,000	6,000
<b>TOTAL JOHN SCHULTE CONSTRUCTION</b>	2,723	6,000	3,277	6,000	6,000
<b>PHARMACY PROPERTIES INC</b>					
Bond Principal	5,995	11,000	5,005	11,500	11,000
<b>TOTAL PHARMACH PROPERTIES INC</b>	5,995	11,000	5,005	11,500	11,000
<b>KEN-RAY LLC</b>					
Bond Principal	42,273	34,000	-	45,000	85,000
<b>TOTAL KEN-RAY LLC</b>	42,273	34,000	-	45,000	85,000
<b>TOKEN PROPERTIES RUBY</b>					
Bond Principal	127	1,458	1,331	1,500	1,500
<b>TOTAL COUNTY FUND #8598</b>	127	1,458	1,331	1,500	1,500
<b>GORDMAN GRAND ISLAND</b>					
Bond Principal	9,770	40,000	30,230	40,000	40,000
<b>TOTAL GORDMAN GRAND ISLAND</b>	9,770	40,000	30,230	40,000	40,000
<b>BAKER DEVELOPMENT INC</b>					
Bond Principal	1,817	3,000	1,183	3,400	3,000
<b>TOTAL BAKER DEVELOPMENT INC</b>	1,817	3,000	1,183	3,400	3,000
<b>STRATFORD PLAZA LLC</b>					
Bond Principal	12,454	35,000	22,546	35,000	35,000
<b>TOTAL STRATFORD PLAZA LLC</b>	12,454	35,000	22,546	35,000	35,000
<b>COPPER CREEK 2013 Houses</b>					
Bond Principal	34,993	-	-	80,000	80,000
<b>TOTAL COPPER CREEK</b>	34,993	-	-	80,000	80,000



COMMUNITY REDEVELOPMENT AUTHORITY  
16-17 BUDGET

	As of 6/30/16				
	<b>2015-2016</b>	<b>2016</b>	<b>REMAINING</b>	<b>EXPECTED</b>	<b>2017</b>
	<b><u>YEAR TO DATE</u></b>	<b><u>BUDGET</u></b>	<b><u>BALANCE</u></b>	<b><u>YEAR END</u></b>	<b><u>BUDGET</u></b>
<b>CHIEF INDUSTRIES AURORA COOP</b>					
Bond Principal	1,612		(1,612)	36,500	40,000
<b>TOTAL CHIEF IND AURORA COOP</b>	1,612		(1,612)	36,500	40,000
<b>TOKEN PROPERTIES KIMBALL STREET</b>					
Bond Principal	1,382		(1,382)	2,600	2,700
<b>TOTAL TOKEN PROPERTIES KIMBALL ST</b>	1,382		(1,382)	2,600	2,700
<b>GI HABITAT FOR HUMANITY</b>					
Bond Principal	178		(178)	4,000	8,000
<b>TOTAL BLANK</b>	178		(178)	4,000	8,000
<b>AUTO ONE INC</b>					
Bond Principal	490		(490)	11,000	11,000
<b>TOTAL AUTO ONE INC</b>	490		(490)	11,000	11,000
<b>EIG GRAND ISLAND</b>					
Bond Principal	2,168		(2,168)	26,000	50,000
<b>TOTAL BLANK</b>	2,168		(2,168)	26,000	50,000
<b>TOKEN PROPERTIES CARY STREET</b>					
Bond Principal	3,959		(3,959)	7,600	8,000
<b>TOTAL TOKEN PROPERTIES CARY ST</b>	3,959		(3,959)	7,600	8,000
<b>WENN HOUSING PROJECT</b>					
Bond Principal	2,179		(2,179)	4,200	4,200
<b>TOTAL WENN HOUSING PROJECT</b>	2,179		(2,179)	4,200	4,200
<b>COPPER CREEK 2014 Homes</b>					
Bond Principal	48,992		(48,992)	100,000	200,000
<b>TOTAL COPPER CREEK 2014 Homes</b>	48,992		(48,992)	100,000	200,000
<b>TC ENCK BUILDERS</b>					
Bond Principal	-		-		3,000
<b>TOTAL TC ENCK BUILDERS</b>	-		-		3,000
<b>SUPER MARKET DEVELOPERS</b>					
Bond Principal	-		-		20,000
<b>TOTAL SUPER MARKET DEVELOPERS</b>	-		-		20,000
<b>MAINSTAY SUITES</b>					
Bond Principal	1,059		(1,059)	25,000	25,000
<b>TOTAL MAINSTAY SUITES</b>	1,059		(1,059)	25,000	25,000
<b>TOWER 217</b>					
Bond Principal	51		(51)	1,200	12,000
<b>TOTAL TOWER 217</b>	51		(51)	1,200	12,000
<b>FUTURE TIF'S</b>					
Bond Principal	-	162,000	162,000		900,000
<b>TOTAL FUTURE TIF'S</b>	-	162,000	162,000		900,000
<b>TOTAL EXPENSES</b>	973,259	3,074,364		1,603,934	3,537,497