



Community Redevelopment Authority (CRA)

**Wednesday, June 15, 2011
Regular Meeting**

Item K1

Budget

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2011- 2012 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Budget	2011 Forecasted	2012 Budget
CONSOLIDATED						
Beginning Cash	952,497	1,236,622	1,547,542	980,091	980,091	772,491
REVENUE:						
Property Taxes	750,800	755,133	648,172	667,783	667,783	935,687
Loan Proceeds	-	-	-	-	0	-
Interest Income	41,968	15,630	20,137	8,000	8,000	8,000
Loan Income (Poplar Street Water Line)	-	-	-	-	-	1,000
Land Sales	15,152	47,335	-	50,000	30,000	70,000
Other Revenue	-	24,473	24,516	-	10,000	10,000
TOTAL REVENUE	807,920	842,571	692,826	725,783	715,783	1,024,687
TOTAL RESOURCES	1,760,417	2,079,193	2,240,368	2,415,663	1,695,874	1,797,178
EXPENSES						
Auditing & Accounting	5,000	7,601	5,392	7,500	3,975	5,000
Legal Services	2,143	4,829	3,060	10,000	4,000	10,000
Consulting Services	-	-	-	10,000	5,000	10,000
Contract Services	34,362	26,122	173,875	40,000	50,000	55,000
Printing & Binding	568	-	-	1,000	-	1,000
Other Professional Services	4,112	-	-	5,000	-	5,000
General Liability Insurance	-	-	-	250	-	250
Postage	142	159	202	200	850	200
Legal Notices	828	750	613	800	-	800
Licenses & Fees	-	-	-	-	-	-
Travel & Training	-	-	-	1,000	-	1,000
Other Expenditures	-	-	-	500	-	500
Office Supplies	105	38	328	500	810	500
Supplies	-	-	-	300	-	300
Land	33,090	129	448,720	100,000	2,002	100,000
Façade Improvement	207,871	241,793	354,015	150,000	150,000	150,000
South Locust	-	-	-	-	-	-
Other Projects	-	2,858	-	800,000	280,000	100,000
Property Taxes BID Fees	-	-	-	-	-	11,000
2nd Street BID	-	-	-	-	-	-
Outstanding Façade Improvement Grants	-	-	-	132,250	132,250	500,000
Railroad Horns	-	-	-	240,000	-	240,000
Other Committed Projects	-	-	-	17,700	17,700	97,500
Debt Payments Interest Fees (Lincoln Pool)	-	-	-	-	-	200,787
Bond Principal	142,543	161,927	199,617	161,611	215,415	252,659
Bond Interest	93,031	85,445	74,453	81,172	61,381	50,747
TOTAL EXPENSES	523,795	531,650	1,260,276	1,759,783	923,383	1,792,243
INCREASE(DECREASE) IN CASH	284,125	310,920	(567,451)	(1,034,000)	(207,600)	(767,556)
ENDING CASH	1,236,622	1,547,542	980,091	655,880	772,491	4,935
LESS COMMITMENTS	-	-	-	-	-	-
AVAILABLE CASH	1,236,622	1,547,542	980,091	655,880	772,491	4,935
CHECKING	786,622	637,868	514,467	355,880	420,420	(347,136)
INVESTMENTS	450,000	909,674	465,625	300,000	352,071	352,071
Total Cash	1,236,622	1,547,542	980,091	655,880	772,491	4,935

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2011- 2012 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Budget	2011 Forecasted	2012 Budget
CRA						
GENERAL OPERATIONS: 01						
Property Taxes	493,602	487,610	442,832	425,000	425,000	431,384
Property Taxes-Lincoln Pool Levy						200,787
Interest Income	41,561	14,889	19,804	8,000	8,000	8,000
Loan Income (Poplar Street Water Line)						1,000
Land Sales	-	47,335	-	50,000	30,000	70,000
Other Revenue & Motor Vehicle Tax	1,300	8,959	12,156		10,000	10,000
TOTAL	536,463	558,792	474,791	483,000	473,000	721,171
GILI TRUST 07						
Property Taxes	66,410	65,817	65,694	65,780	65,780	33,000
Interest Income	-		-			
Other Revenue	1,108	277	8			
TOTAL	67,518	66,094	65,702	65,780	65,780	33,000
CHERRY PARK LTD II						
Property Taxes	62,743	91,836	32,832	59,180	59,180	59,180
Interest Income	251	497	301	-		
Other Revenue		-	-			
TOTAL	62,994	92,334	33,133	59,180	59,180	59,180
GENTLE DENTAL						
Property Taxes	3,497	4,427	4,479	4,202	4,202	4,202
Interest Income	3	1	2	-		
Other Revenue	947	2,610	-			
TOTAL	4,447	7,037	4,481	4,202	4,202	4,202
PROCON TIF						
Property Taxes	18,138	17,925	17,972	19,162	19,162	19,162
Interest Income	53	36	5			
Other Revenue	972	232	1,172			
TOTAL	19,163	18,193	19,148	19,162	19,162	19,162
WALNUT HOUSING PROJECT						
Property Taxes	93,632	62,942	33,089	74,472	74,472	74,472
Interest Income	100	207	26			
Other Revenue	10,825	12,395	11,180			
TOTAL	104,557	75,544	44,296	74,472	74,472	74,472

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2011- 2012 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Budget	2011 Forecasted	2012 Budget
BRUNS PET GROOMING						
Property Taxes	9,536	9,575	10,502	4,986	11,000	11,000
Interest Income			-			
TOTAL	9,536	9,575	10,502	4,986	11,000	11,000
GIRAD VET CLINIC						
Property Taxes	3,242	4,940	13,855	4,940	14,000	14,000
Interest Income			-			
TOTAL	3,242	4,940	13,855	4,940	14,000	14,000
GEDDES ST APTS - PROCON						
Property Taxes		1,195	14,809	1,195	15,000	15,000
Interest Income			-			
TOTAL	-	1,195	14,809	1,195	15,000	15,000
SOUTHEAST CROSSINGS						
Property Taxes		8,866	12,109	8,866	14,000	14,000
Interest Income			-			
TOTAL	-	8,866	12,109	8,866	14,000	14,000
POPLAR STREET WATER						
Loan Proceeds (Property Taxes Collected)			-			1,000
Interest Income			-			
TOTAL	-	-	-	-	-	1,000
TC ENCK						
Property Taxes						5,500
Interest Income			-			
TOTAL TC ENCK	-	-	-	-	-	5,500
CASEY'S FIVE POINTS						
Property Taxes						15,000
Interest Income			-			
TOTAL CASEY'S FIVE POINTS	-	-	-	-	-	15,000
SOUTHPOINTE HOTEL						
Property Taxes						22,000
Interest Income			-			
TOTAL SOUTHPOINTE HOTEL	-	-	-	-	-	22,000
JOHN SCHULTE CONSTRUCTION						
Property Taxes						3,000
Interest Income			-			
TOTAL JOHN SCHULTE CONSTRUCTION	-	-	-	-	-	3,000
PHARMACY PROPERTIES INC						
Property Taxes						8,000
Interest Income			-			
TOTAL PHARMACY PROPERTIES INC	-	-	-	-	-	8,000
KEN-RAY LLC						
Property Taxes						5,000
Interest Income			-			
TOTAL KEN-RAY LLC	-	-	-	-	-	5,000
TOTAL REVENUE	807,920	842,571	692,826	725,783	749,796	1,024,687

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2011- 2012 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Budget	2011 Forecasted	2012 Budget
EXPENSES						
CRA						
GENERAL OPERATIONS:						
Auditing & Accounting	5,000	7,601	4,392	7,500	3,975	5,000
Legal Services	2,143	4,829	3,060	10,000	4,000	10,000
Consulting Services	-	-	-	10,000	5,000	14,000
Contract Services	34,362	26,122	84,977	40,000	50,000	55,000
Printing & Binding	568	-	-	1,000		1,000
Other Professional Services	4,112	-	-	5,000		5,000
General Liability Insurance	-	-	-	250		250
Postage	142	159	202	200	850	200
Legal Notices	828	750	613	800		800
Licenses & Fees	-	-	-			
Travel & Training	-	-	-	1,000		1,000
Other Expenditures	-	-	-	500		500
Office Supplies	105	38	328	500	810	500
Supplies	-	-	-	300		300
Land	33,090	129	448,720	100,000	2,002	100,000
DEBT						
Bond Payments/Fees (Lincoln Pool)						200,787
PROJECTS						
Façade Improvement	207,871	241,793	354,015	150,000	150,000	150,000
South Locust	-	-	-	-		
2nd Street BID	-	-	-	-		
Outstanding Façade Improvement Grants	-	-	-	132,250	132,250	500,000
Railroad Horns	-	-	-	240,000		240,000
Other Committed Projects	-	-	-	17,700	17,700	97,500
Other Projects	-	2,858	-	800,000	280,000	100,000
Property Taxes BID Fees	-	-	-	-		11,000
	-	-	-	-		
TOTAL CRA OPERATING EXPENSES	288,221	284,279	896,308	1,517,000	646,587	1,492,837
GILI TRUST						
Bond Principal	47,158	51,009	55,158	51,001	59,654	31,627
Bond Interest	18,622	14,779	10,622	14,779	6,126	1,263
Other Expenditures	-	-	-			
TOTAL GILI EXPENSES	65,780	65,788	65,780	65,780	65,780	32,890
CHERRY PARK LTD II						
Bond Principal	36,824	39,729	42,864	39,729	48,035	49,894
Bond Interest	22,356	19,451	16,316	19,451	11,145	9,286
TOTAL CHERRY PARK EXPENSES	59,180	59,180	59,180	59,180	59,180	59,180
GENTLE DENTAL						
Bond Principal	2,127	2,236	2,395	2,276	2,566	2,760
Bond Interest	2,075	1,966	1,807	1,926	1,636	1,442
TOTAL GENTLE DENTAL	4,202	4,202	4,202	4,202	4,202	4,202
PROCON TIF						
Bond Principal	10,601	9,064	10,183	9,467	10,829	11,782
Bond Interest	8,561	10,098	8,979	9,695	8,333	7,380
TOTAL PROCON TIF	19,162	19,162	19,162	19,162	19,162	19,162

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2011- 2012 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Budget	2011 Forecasted	2012 Budget
WALNUT HOUSING PROJECT						
Other Expenditures						
Bond Principal	33,055	35,321	37,743	39,151	40,331	43,096
Bond Interest	41,417	39,151	36,729	35,321	34,141	31,376
TOTAL WALNUT HOUSING PROJECT	74,472	74,472	74,472	74,472	74,472	74,472
BRUNS PET GROOMING						
Bond Principal	9,536	9,575	10,502	4,986	11,000	11,000
Bond Interest	-	-	-	-	-	-
TOTAL BRUNS PET GROOMING	9,536	9,575	10,502	4,986	11,000	11,000
GIRARD VET CLINIC						
Bond Principal	6,242	4,940	13,855	4,940	14,000	14,000
Bond Interest	-	-	-	-	-	-
TOTAL GIRARD VET CLINIC	6,242	4,940	13,855	4,940	14,000	14,000
GEDDES ST APTS - PROCON						
Bond Principal	-	1,195	14,809	1,195	15,000	15,000
Bond Interest	-	-	-	-	-	-
TOTAL GEDDES ST APTS - PROCON	-	1,195	14,809	1,195	15,000	15,000
SOUTHEAST CROSSINGS						
Bond Principal	-	8,866	12,109	8,866	14,000	14,000
Bond Interest	-	-	-	-	-	-
TOTAL SOUTHEAST CROSSINGS	-	8,866	12,109	8,866	14,000	14,000
POPLAR STREET WATER						
Auditing & Accounting	-	-	1,000	-	-	-
Contract Services	-	-	89,899	-	38,129	-
Bond Principal	-	-	-	-	-	1,000
Bond Interest	-	-	-	-	-	-
TOTAL POPLAR STREET WATER	-	-	90,899	-	38,129	1,000
TC ENCK						
Bond Principal	-	-	-	-	1,000	5,500
Bond Interest	-	-	-	-	-	-
TOTAL TC ENCK	-	-	-	-	1,000	5,500
CASEY'S FIVE POINTS						
Bond Principal	-	-	-	-	4,000	15,000
Bond Interest	-	-	-	-	-	-
TOTAL CASEY'S FIVE POINTS	-	-	-	-	4,000	15,000
SOUTHPOINTE HOTEL						
Bond Principal	-	-	-	-	21,514	22,000
Bond Interest	-	-	-	-	-	-
TOTAL SOUTHPOINTE HOTEL	-	-	-	-	21,514	22,000
JOHN SCHULTE CONSTRUCTION						
Bond Principal	-	-	-	-	-	3,000
Bond Interest	-	-	-	-	-	-
TOTAL JOHN SCHULTE CONSTRUCTION	-	-	-	-	-	3,000
PHARMACY PROPERTIES INC						
Bond Principal	-	-	-	-	-	8,000
Bond Interest	-	-	-	-	-	-
TOTAL PHARMACY PROPERTIES INC	-	-	-	-	-	8,000
KEN-RAY LLC						
Bond Principal	-	-	-	-	-	5,000
Bond Interest	-	-	-	-	-	-
TOTAL KEN-RAY LLC	-	-	-	-	-	5,000
TOTAL EXPENSES	526,795	531,658	1,261,276	1,759,783	988,026	1,796,243