



Community Redevelopment Authority (CRA)

Wednesday, July 11, 2012
Regular Meeting

Item K1

2012-2013 Budget

Staff Contact: Chad Nabity

July 5, 2011

From: Chad Nabity, AICP Director

To: CRA Board

Re: 2012-2013 Budget

Enclosed you will find a draft of the 2012-2013 CRA Budget.

The 2012-2013 CRA Budget is presented with projected revenue from taxes of \$640,000 the levy from last year is being retained and includes about \$436,000 for CRA purposes including grants, façade improvements, committed projects and staffing as well as \$204,000 for Lincoln Park Pool. This budget does project \$90,000 of revenue for property sales during the upcoming year but has enough flexibility to accomplish all of budgeted activities without this occurrence.

Based on our recent history the budget includes \$150,000 for façade improvement. I am suggesting only \$50,000 for property acquisitions. The other projects line will drop from \$100,000 to \$90,000 this year 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. This is the first look you have had at the budget and I appreciate your attention to it. Depending on the budget schedule with Council you will either consider approval of the budget at your next regular meeting on August 8th, 2012 or we may need to schedule a special meeting at the end of July.

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2012- 2013 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Budget	2012 Forecasted	2013 Budget
CONSOLIDATED							
Beginning Cash	952,497	1,236,622	1,547,542	985,902	918,329	918,329	333,272
	There are rows that are hidden because they have formulas in them. If you unhide them DO NOT enter anything in them. Enter information for revenues and expenses below.						
REVENUE:							
TOTAL REVENUE	807,920	842,571	692,826	790,379	1,046,811	977,144	1,093,921
EXPENSES							
TOTAL EXPENSES	523,795	531,650	1,260,276	857,952	1,807,243	1,562,201	1,378,651
INCREASE(DECREASE) IN CASH	284,125	310,920	(567,451)	(67,572)	(1,034,000)	(585,057)	(284,730)
ENDING CASH	1,236,622	1,547,542	980,091	918,329	655,880	333,272	48,542
LESS COMMITMENTS	-	-	-	-	-	-	-
AVAILABLE CASH	1,236,622	1,547,542	980,091	918,329	655,880	333,272	48,542
CRA CASH	1,144,841	1,449,401	938,028	870,571	608,122	285,514	784
LINCOLN POOL CASH	-	-	-	-	-	-	-
TIF CASH	91,781	98,141	42,063	47,758	47,758	47,758	47,758
TOTAL CASH	1,236,622	1,547,542	980,091	918,329	655,880	333,272	48,542

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2012- 2013 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Budget	2012 Forecasted	2013 Budget
CRA							
REVENUES							
GENERAL OPERATIONS: 01							
Property Taxes	493,602	487,610	442,832	421,109	436,320	436,320	436,320
Property Taxes-Lincoln Pool Levy					203,085	203,085	203,085
Interest Income	41,561	14,889	19,804	2,403	8,000	2,000	1,000
Loan Income (Poplar Street Water Line)					-	1,800	2,500
Land Sales	-	47,335	-	30,000	70,000	-	100,000
Other Revenue & Motor Vehicle Tax	1,300	8,959	12,156	12,372	10,000	12,000	12,000
TOTAL	536,463	558,792	474,791	465,884	727,405	655,205	754,905
GILI TRUST-07							
Property Taxes	66,410	65,817	65,694	66,223	32,890	31,627	
Interest Income	-	-	-	12		1,263	
Other Revenue	1,108	277	8				
TOTAL	67,518	66,094	65,702	66,235	32,890	32,890	-
CHERRY PARK LTD II-08							
Property Taxes	62,743	91,836	32,832	63,374	59,180	49,894	53,831
Interest Income	251	497	301	186	-	9,286	5,349
Other Revenue		-	-				
TOTAL	62,994	92,334	33,133	63,561	59,180	59,180	59,180
GENTLE DENTAL-09							
Property Taxes	3,497	4,427	4,479	4,512	4,202	2,790	2,986
Interest Income	3	1	2	2	-	1,412	1,216
Other Revenue	947	2,610	-	-			
TOTAL	4,447	7,037	4,481	4,514	4,202	4,202	4,202
PROCON TIF-10							
Property Taxes	18,138	17,925	17,972	18,163	19,162	11,638	12,467
Interest Income	53	36	5	4	-	7,524	6,695
Other Revenue	972	232	1,172	1,555	-		
TOTAL	19,163	18,193	19,148	19,722	19,162	19,162	19,162
WALNUT HOUSING PROJECT-11							
Property Taxes	93,632	62,942	33,089	63,871	74,472	43,096	46,051
Interest Income	100	207	26	13	-	31,376	28,421
Other Revenue	10,825	12,395	11,180	10,588	-		
TOTAL	104,557	75,544	44,296	74,471	74,472	74,472	74,472

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2012- 2013 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Budget	2012 Forecasted	2013 Budget
BRUNS PET GROOMING-12							
Property Taxes	9,536	9,575	10,502	6,727	11,000	13,170	13,500
Interest Income			-				
TOTAL	9,536	9,575	10,502	6,727	11,000	13,170	13,500
GIRAD VET CLINIC-13							
Property Taxes	3,242	4,940	13,855	350	14,000	14,037	14,500
Interest Income	-	-	-		-	-	-
TOTAL	3,242	4,940	13,855	350	14,000	14,037	14,500
GEDDES ST APTS - PROCON-14							
Property Taxes		1,195	14,809	29,185	30,000	28,591	30,000
Interest Income	-	-	-		-	-	-
TOTAL	-	1,195	14,809	29,185	30,000	28,591	30,000
SOUTHEAST CROSSINGS-15							
Property Taxes	-	8,866	12,109	12,200	14,000	8,674	12,000
Interest Income	-	-	-		-	-	-
TOTAL	-	8,866	12,109	12,200	14,000	8,674	12,000
POPLAR STREET WATER-16							
Property Taxes	-	-	-	-	1,000	1,826	2,500
Interest Income	-	-	-	-	-	-	-
Other Revenue					1,000		
TOTAL	-	-	-	-	2,000	1,826	2,500
CASEY'S FIVE POINTS-17							
Property Taxes	-			4,429	15,000	8,670	10,000
Interest Income	-	-	-		-		
TOTAL CASEY'S FIVE POINTS	-	-	-	4,429	15,000	8,670	10,000
SOUTHPOINTE HOTEL-18							
Property Taxes	-	-	-	41,479	22,000	44,144	46,000
Interest Income	-	-	-		-		
TOTAL SOUTHPOINTE HOTEL	-	-	-	41,479	22,000	44,144	46,000
TODD ENCK-19							
Property Taxes	-	-	-	1,622	5,500	3,126	2,500
Interest Income	-	-	-		-		
TOTAL TC ENCK	-	-	-	1,622	5,500	3,126	2,500
JOHN SCHULTE CONSTRUCTION-21							
Property Taxes	-	-	-	-	3,000	4,448	6,000
Interest Income	-	-	-	-	-	-	
TOTAL JOHN SCHULTE CONSTRUCTION	-	-	-	-	3,000	4,448	6,000
PHARMACY PROPERTIES INC-22							
Property Taxes	-	-	-	-	8,000	5,347	11,000
Interest Income	-	-	-	-	-	-	
TOTAL PHARMACY PROPERTIES INC	-	-	-	-	8,000	5,347	11,000
KEN-RAY LLC-23							
Property Taxes	-	-	-	-	5,000	-	34,000
Interest Income	-	-	-	-	-	-	
TOTAL KEN-RAY LLC	-	-	-	-	5,000	-	34,000
TOTAL REVENUE	807,920	842,571	692,826	790,379	1,046,811	977,144	1,093,921

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2012- 2013 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Budget	2012 Forecasted	2013 Budget
EXPENSES	EXPENSES						
CRA							
GENERAL OPERATIONS: 01							
Auditing & Accounting	5,000	7,601	4,392	3,998	5,000	4,000	5,000
Legal Services	2,143	4,829	3,060	2,389	10,000	3,000	3,000
Consulting Services	-	-	-	-	10,000	5,000	10,000
Contract Services	34,362	26,122	84,977	40,666	55,000	55,000	55,000
Printing & Binding	568	-	-	-	1,000	-	1,000
Other Professional Services	4,112	-	-	6,393	5,000	-	5,000
General Liability Insurance	-	-	-	-	250	250	250
Postage	142	159	202	712	200	200	200
Legal Notices	828	750	613	881	800	1,500	2,500
Licenses & Fees	-	-	-	-	-	-	-
Travel & Training	-	-	-	-	1,000	200	1,000
Other Expenditures	-	-	-	94	500	-	-
Office Supplies	105	38	328	746	500	300	300
Supplies	-	-	-	-	300	-	300
Land	33,090	129	448,720	2,002	100,000	-	50,000
DEBT							
Bond Payments/Fees					120,787	-	203,085
Payment to City-Lincoln Pool engineering fees					80,000	80,000	-
PROJECTS: 05							
Façade Improvement	207,871	241,793	354,015	442,155	150,000	231,000	150,000
South Locust	-	-	-	-	-	-	-
2nd Street BID	-	-	-	-	-	-	-
Outstanding Façade Improvement Grants	-	-	-	-	500,000	400,000	318,000
Railroad Horns	-	-	-	-	240,000	144,500	-
Other Committed Projects	-	-	-	-	97,500	60,000	134,000
Other Projects	-	2,858	-	-	100,000	244,312	90,000
Property Taxes BID Fees	-	-	-	-	11,000	11,000	11,000
Property Management	-	-	-	-	-	-	-
TOTAL CRA OPERATING EXPENSES	288,221	284,279	896,308	500,035	1,488,837	1,240,262	1,039,635
GILI TRUST-07							
Bond Principal	47,158	51,009	55,158	59,654	31,627	31,627	-
Bond Interest	18,622	14,779	10,622	6,126	1,263	1,263	-
Other Expenditures	-	-	-	-	-	-	-
TOTAL GILI EXPENSES	65,780	65,788	65,780	65,780	32,890	32,890	-
CHERRY PARK LTD II-08							
Bond Principal	36,824	39,729	42,864	46,245	49,894	49,894	53,831
Bond Interest	22,356	19,451	16,316	12,935	9,286	9,286	5,349
TOTAL CHERRY PARK EXPENSES	59,180	59,180	59,180	59,180	59,180	59,180	59,180
GENTLE DENTAL-09							
Bond Principal	2,127	2,236	2,395	2,566	2,760	2,790	2,986
Bond Interest	2,075	1,966	1,807	1,636	1,442	1,412	1,216
TOTAL GENTLE DENTAL	4,202	4,202	4,202	4,202	4,202	4,202	4,202
PROCON TIF-10							
Bond Principal	10,601	9,064	10,183	10,829	11,782	11,638	12,467
Bond Interest	8,561	10,098	8,979	8,333	7,380	7,524	6,695
TOTAL PROCON TIF	19,162	19,162	19,162	19,162	19,162	19,162	19,162

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FY 2012- 2013 BUDGET

	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Budget	2012 Forecasted	2013 Budget
WALNUT HOUSING PROJECT-11							
Other Expenditures							
Bond Principal	33,055	35,321	37,743	40,331	43,096	43,096	46,051
Bond Interest	41,417	39,151	36,729	34,141	31,376	31,376	28,421
TOTAL WALNUT HOUSING PROJECT	74,472	74,472	74,472	74,472	74,472	74,472	74,472
BRUNS PET GROOMING-12							
Bond Principal	9,536	9,575	10,502	6,727	11,000	13,170	13,500
Bond Interest	-	-	-	-	-	-	-
TOTAL BRUNS PET GROOMING	9,536	9,575	10,502	6,727	11,000	13,170	13,500
GIRARD VET CLINIC-13							
Bond Principal	6,242	4,940	13,855	350	14,000	14,037	14,500
Bond Interest	-	-	-	-	-	-	-
TOTAL GIRARD VET CLINIC	6,242	4,940	13,855	350	14,000	14,037	14,500
GEDDES ST APTS - PROCON-14							
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Bond Interest	-	-	-	-	-	-	-
TOTAL SOUTHEAST CROSSINGS	-	8,866	12,109	12,200	14,000	8,674	12,000
POPLAR STREET WATER-16							
Auditing & Accounting	-	-	1,000	-	-	-	-
Contract Services	-	-	89,899	38,129	-	-	-
Bond Principal	-	-	-	-	1,000	1,826	2,500
Bond Interest	-	-	-	-	-	-	-
TOTAL POPLAR STREET WATER	-	-	90,899	38,129	1,000	1,826	2,500
CASEY'S FIVE POINTS-17							
Bond Principal	-	-	-	4,429	15,000	8,670	10,000
Bond Interest	-	-	-	-	-	-	-
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Bond Interest	-	-	-	-	-	-	-
TOTAL SOUTHPOINTE HOTEL	-	-	-	41,479	22,000	44,144	46,000
TODD ENCK PROJECT - 19							
Bond Principal	-	-	-	1,622	5,500	3,126	2,500
Bond Interest	-	-	-	-	-	-	-
TOTAL TODD ENCK PROJECT	-	-	-	1,622	5,500	3,126	2,500
SKAGWAY - 20							
Auditing & Accounting	-	-	-	1,000	-	-	-
Bond Principal	-	-	-	-	-	-	-
Bond Interest	-	-	-	-	-	-	-
TOTAL SKAGWAY	-	-	-	1,000	-	-	-
JOHN SCHULTE CONSTRUCTION-21							
Bond Principal	-	-	-	-	3,000	4,448	6,000
Bond Interest	-	-	-	-	-	-	-
TOTAL JOHN SCHULTE CONSTRUCTION	-	-	-	-	3,000	4,448	6,000
PHARMACY PROPERTIES INC-22							
Bond Principal	-	-	-	-	8,000	5,347	11,000

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KEN-RAY LLC-23							
Bond Principal	-	-	-	-	5,000	-	34,000
Bond Interest	-	-	-	-	-	-	-
TOTAL KEN-RAY LLC	-	-	-	-	5,000	-	34,000
TOTAL EXPENSES	526,795	531,658	1,261,276	857,952	1,807,243	1,562,201	1,378,651

Paid this fiscal

Jerke Façade	59400
Downtown BID	60000
Primitive Touch	70443
Skagway	200000
Wayside Horns	144500
Total	534343

To Be Paid this fiscal

Chief	100000
Denny's	100000
Fonner Park	96312
YMCA	48000
Grand	200000
Lincoln Pool	80000
Total	624312
Total	1158655

Outstanding Projects due in 2013**Façade**

Skagway	100000
Grand	100000
Chocolate Bar	118000
	318000

Other

Downtown	37500
Fonner	96500
	134000
Total	452000

TIF Projects to Add

Skagway
Arnold Wenn
Token Properties LLC (Ruby)
Stratford Plaza LLC
EIG Grand Island LLC