



## INFORMATIONAL MEMORANDUM

TO: **Transportation and Infrastructure Committee**  
FROM: **Peggy McCarthy, Finance Director**  
BY: **Vicky Carlsen, Deputy Finance Director**  
CC: **Mayor Ekberg**  
DATE: **October 5, 2018**  
SUBJECT: **Department 20 (Transfers Out) and Debt Service 2019-2020 Proposed Budgets**

### **ISSUE**

As provided for in the budget process approved by the Finance Committee, Council Committees will be reviewing budget sections prior to review by the full Council. Department 20 (transfers out) and debt service fund sections of the budget are ready for review by the Transportation and Infrastructure Committee.

### **BACKGROUND**

Department 20 accounts for transfers from the general fund into various other funds, including capital project funds and debt service funds. Debt service funds account for the payment of principal and interest on outstanding debt.

### **DISCUSSION**

#### *Department 20*

Total proposed transfers out are summarized as follows:

	<b><u>2019</u></b>	<b><u>2020</u></b>
Capital Projects Funds	\$1,519,600	\$1,321,950
Debt Service	4,033,861	3,587,190
Golf Course	300,000	300,000
Contingency	<u>58,568</u>	<u>210,000</u>
Total	\$5,912,029	\$5,419,140

#### *Debt Service*

Debt service provides for the payment of principal and interest for existing debt as well as proposed debt. Proposed debt service for a \$25 million issue in 2019 for the Public Safety Plan and the remaining voter approved bonds are included in the budget. Details on debt service is included in the budget document.

### **RECOMMENDATION**

Staff recommends that the Transportation and Infrastructure Committee forward these sections of the budget on to the Committee of the Whole for review. If there are no recommended changes, Council consensus will be requested to move this departmental budget forward to the final budget package in November.

### **ATTACHMENTS**

Draft Department 20 and Debt Service Funds 2019-2020 Proposed Budgets

**DEPARTMENT:** N/A  
**FUND:** Various Debt Service  
**RESPONSIBLE MANAGER:** Peggy McCarthy

**FUND NUMBER:** 2XX  
**POSITION:** Finance Director

## Description

The funds in this section record the payment of principal and interest for the City's outstanding limited tax general obligation bonds.

## 2017-2018 Accomplishments

- ◆ Issued \$8.2 million bonds for 42<sup>nd</sup> Street and 53<sup>rd</sup> Street Sidewalk projects. **Strategic Goal 4.**
- ◆ Refunded line of credit of \$2.25 million. New debt can be repaid without penalty prior to final maturity date. **Strategic Goal 4.**
- ◆ Issued \$20 million LTGO bonds for property purchases for the Public Works shops. **Strategic Goal 4.**

## 2019-2020 Outcome Goals

- ◆ Issue \$25 million bonds for the Public Safety Plan. Proceeds will be used to pay for construction of a Justice Center, rebuild two fire stations, and provide for tenant improvements for Public Works Shops. **Strategic Goal 4.**
- ◆ Issue taxpayer approved bonds for public safety purposes. Bond sales are structured to align with project cost timelines. **Strategic Goal 4.**

## **DEBT SERVICE SUMMARY**

### **Existing Debt**

Limited Tax GO Refunding Bonds, 2008: Build a City Hall annex (6300 building) and pay for economic revitalization projects.

SCORE Limited Tax, GO Bonds, 2009: Pay for portion of the construction costs of SCORE jail, a correctional facility, in partnership with six other cities.

Limited Tax GO Bonds, 2010: Construction and realignment of Southcenter Parkway in the Tukwila South Annexation area and to purchase emergency preparedness capital and other equipment.

Limited Tax GO Bonds, 2011: Arterial street program.

Limited Tax GO Bonds, 2013: Proceeds loaned to Tukwila Metropolitan Park District (TMPD) to pay for improvements to Tukwila Pool. Debt is being paid back by the TMPD.

Limited Tax GO Bonds, 2014: Property purchased in the City's Tukwila Redevelopment (Urban Renewal) area.

Limited Tax GO Bonds, 2015: Funding for Interurban Avenue South and Boeing Access Road Bridge projects. Interurban Avenue South consisted of designing and constructing sidewalks, pavement restoration, as well as drainage and lighting work. Boeing Access Road Bridge project rehabilitated the existing bridge with a 340' long concrete or steel bridge structure.

Limited Tax GO Bonds, 2017: Funding for 42<sup>nd</sup> Street and 53<sup>rd</sup> Street Sidewalk projects.

Limited Tax GO Refunding Bonds, 2017: Funds used to purchase property in the City's Urban Renewal area.

Limited Tax GO Bonds, 2018: Funding to purchase land for the Public Works Shops facility. This debt is part of the Public Safety Plan.

### **Planned Debt**

Public Works Shop facility: Design and construct a new Public Works shops facility. Bond for the current biennium is to purchase land and begin design. Estimated bond proceeds are \$7.5 million for land and tenant improvements to existing structure.

Public Safety Plan: Design and construct a Justice Center that would accommodate the Tukwila Police Department, Municipal Court and Emergency Operations Center. Additionally, the bonds would rebuild two fire stations and provide fire department equipment for 10 years. Estimated bond proceeds are \$17.5 million LTGO and \$40.7 million in UTGO proceeds.

## LTGO Debt - Revenue and Expenditure Summary

<i>Limited General Obligation Debt Service Funds - Combined</i>									
	Actual			Budget			Percent Change		
	2016	2017	Projected	2018	2019	2020	2018-19	2019-20	
			2018						
Revenue									
Build America Bonds Tax Credit Capital Contribution - SCORE	\$ 62,091	\$ 57,504	\$ 56,053	\$ 56,053	\$ 49,807	\$ 43,113	-11.14%	-13.44%	
Debt Proceeds - Refinance LOC	-	-	-	428,288	427,869	426,658	-0.10%	-0.28%	
Total Miscellaneous Revenue	62,091	2,333,504	56,053	484,341	477,676	469,771	-1.38%	-1.65%	
Transfers In - General Fund	2,874,831	2,773,452	3,378,914	5,848,580	4,033,861	3,587,190	-31.03%	-11.07%	
Transfers In - Utility Funds	-	-	119,513	246,000	467,725	533,350	90.13%	14.03%	
<b>Total Revenue</b>	<b>2,936,922</b>	<b>5,106,956</b>	<b>3,554,480</b>	<b>6,578,921</b>	<b>4,979,262</b>	<b>4,590,311</b>	<b>-24.31%</b>	<b>-7.81%</b>	
Expenditures									
Principal/Early Retirement of Debt	1,932,782	4,241,428	2,606,222	4,755,397	2,578,697	1,844,647	-45.77%	-28.47%	
Interest	812,539	872,288	948,257	1,823,524	2,400,566	2,745,246	31.64%	14.36%	
Total Debt Service Funds	2,745,321	5,113,716	3,554,479	6,578,921	4,979,263	4,589,893	-24.31%	-7.82%	
<b>Total Expenditures</b>	<b>2,745,321</b>	<b>5,113,716</b>	<b>3,554,479</b>	<b>6,578,921</b>	<b>4,979,263</b>	<b>4,589,893</b>	<b>-24.31%</b>	<b>-7.82%</b>	
Beginning Fund Balance	203,023	394,625	387,865	5,000	387,866	387,865	7657.32%	0.00%	
Change in Fund Balance	191,602	(6,760)	1	-	(1)	418	0.00%	41900.00%	
<b>Ending Fund Balance</b>	<b>\$ 394,625</b>	<b>\$ 387,865</b>	<b>\$ 387,866</b>	<b>\$ 5,000</b>	<b>\$ 387,865</b>	<b>\$ 388,283</b>	<b>7657.30%</b>	<b>0.11%</b>	

## UTGO Debt - Revenue and Expenditure Summary

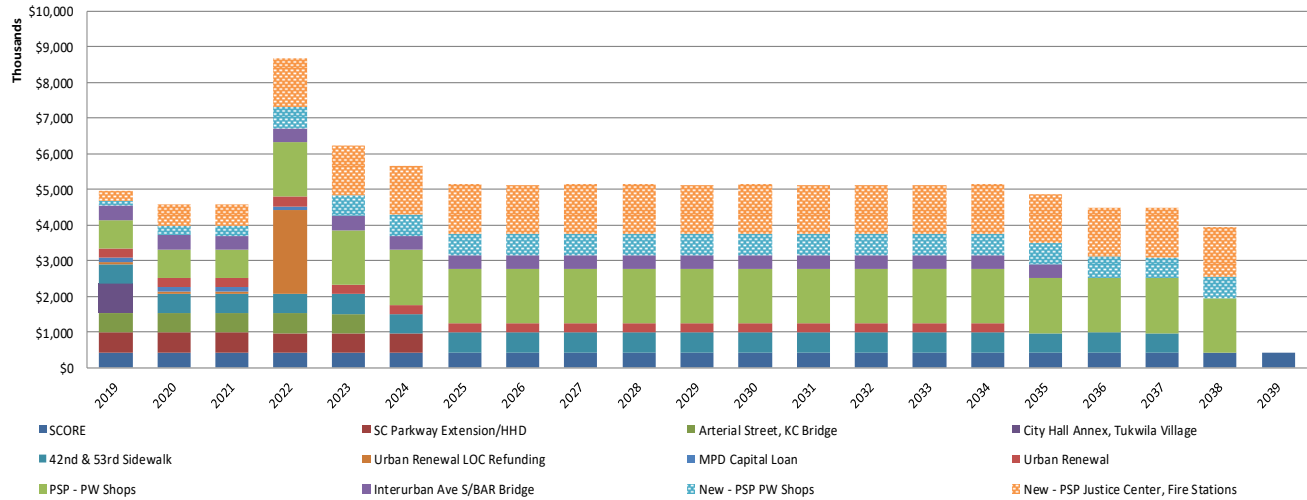
<i>Unlimited General Obligation Debt Service Funds - Combined</i>									
	Actual			Budget			Percent Change		
	2016	2017	Projected	2018	2019	2020	2018-19	2019-20	
			2018						
Revenue									
Property Taxes	\$ -	\$ 2,674,622	\$ 2,750,879	\$ 2,681,000	\$ 2,841,675	\$ 3,713,175	5.99%	30.67%	
Total Miscellaneous Revenue	-	2,674,622	2,750,879	2,681,000	2,841,675	3,713,175	5.99%	30.67%	
<b>Total Revenue</b>	<b>-</b>	<b>2,674,622</b>	<b>2,750,879</b>	<b>2,681,000</b>	<b>2,841,675</b>	<b>3,713,175</b>	<b>5.99%</b>	<b>30.67%</b>	
Expenditures									
Principal/Early Retirement of Debt	-	1,115,000	1,240,000	681,000	1,370,000	1,310,000	101.17%	-4.38%	
Interest	-	1,496,709	1,533,675	2,000,000	1,471,675	2,403,175	-26.42%	63.30%	
Total Debt Service Funds	-	2,611,709	2,773,675	2,681,000	2,841,675	3,713,175	5.99%	30.67%	
<b>Total Expenditures</b>	<b>-</b>	<b>2,611,709</b>	<b>2,773,675</b>	<b>2,681,000</b>	<b>2,841,675</b>	<b>3,713,175</b>	<b>5.99%</b>	<b>30.67%</b>	
Beginning Fund Balance	-	-	62,913	-	40,117	40,117	0.00%	0.00%	
Change in Fund Balance	-	62,913	(22,796)	-	-	-	0.00%	0.00%	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ 62,913</b>	<b>\$ 40,117</b>	<b>\$ -</b>	<b>\$ 40,117</b>	<b>\$ 40,117</b>	<b>0.00%</b>	<b>0.00%</b>	

## Local Improvement District & Guaranty Fund - Revenue and Expenditure Summary

<i>Local Improvement District #33 Debt Service Funds - Combined</i>								
	Actual			Budget			Percent Change	
	2016	2017	Projected 2018	2018	2019	2020	2018-19	2019-20
Revenue								
Miscellaneous	\$ 886	\$ 1,511	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%
LID Assessments	542,180	478,838	408,593	408,593	445,000	445,000	8.91%	0.00%
LID Assessment Interest	267,932	240,790	286,748	271,440	243,937	223,913	-10.13%	-8.21%
Total LID Assessments Receipts	810,999	721,139	695,341	680,033	688,937	668,913	1.31%	-2.91%
LID Bond Proceeds	-	-	-	-	-	-	0.00%	0.00%
<b>Total Revenue</b>	<b>810,999</b>	<b>721,139</b>	<b>695,341</b>	<b>680,033</b>	<b>688,937</b>	<b>668,913</b>	<b>1.31%</b>	<b>-2.91%</b>
Expenditures								
Principal	670,000	607,500	485,000	645,000	445,000	445,000	-31.01%	0.00%
Interest	281,044	259,939	239,588	257,655	243,637	223,613	-5.44%	-8.22%
Total Debt Service Funds	951,044	867,439	724,588	902,655	688,637	668,613	-23.71%	-2.91%
Transfers Among Debt Service Funds	-	-	-	-	-	-	0.00%	0.00%
<b>Total Expenditures</b>	<b>951,044</b>	<b>867,439</b>	<b>724,588</b>	<b>902,655</b>	<b>688,637</b>	<b>668,613</b>	<b>-23.71%</b>	<b>-2.91%</b>
Beginning Fund Balance	1,707,915	1,567,870	1,421,570	1,489,356	1,392,323	1,392,623	-6.52%	0.02%
Change in Fund Balance	(140,045)	(146,300)	(29,247)	(222,622)	300	300	-100.13%	0.00%
<b>Ending Fund Balance</b>	<b>\$ 1,567,870</b>	<b>\$ 1,421,570</b>	<b>\$ 1,392,323</b>	<b>\$ 1,266,734</b>	<b>\$ 1,392,623</b>	<b>\$ 1,392,923</b>	<b>9.94%</b>	<b>0.02%</b>

This chart represents the general obligation debt service of the City. It includes debt being repaid with general fund revenue as well as debt that is being repaid from other sources. The City receives funds from the Tukwila Metropolitan Park District to repay the MPD capital loan, funds to repay the urban renewal LOC (line of credit) are proceeds from land sales. Since 2015, SCORE bonds have been paid directly by SCORE jail.

**City of Tukwila  
General Obligation Bond Debt Service**



PW Shops Debt: 1/2 paid by general fund, 1/2 paid by utility funds

The chart below reflects the existing general obligation debt service of the City as well as planned debt. Debt service includes both principal and interest requirements.

Schedule of Budgeted General Obligation Long-Term Debt													
Fund 212 LTGO Bonds, 2009	Fund 214 LTGO 2010	Fund 217 LTGO Refunding, 2011	Fund 211 LTGO Refunding, 2008	Fund 200 LTGO, 2017	Fund 200 LTGO, 2017 Refunded LOC	Fund 218 LTGO, 2013	Fund 200 LTGO, 2014	Fund 208 LTGO, 2018	Fund 200 LTGO, 2015	New Debt - PSP PW Shops	New Debt - PSP Fire Stations, Justice Center		
\$6,898,800 Original Issue	\$5,870,000 Original Issue	\$4,620,000 Original Issue	\$6,180,000 Original Issue	\$8,180,000 Original Issue	\$2,276,000 Original Issue	\$1,000,000 Original Issue	\$3,850,000 Original Issue	\$18,365,000 Original Issue	\$5,825,000 Original Issue	\$7,500,000 Planned Issue	\$17,500,000 Planned Issue		
SCORE	SC Parkway Extension/HH D	Arterial Street, KC Bridge	City Hall Annex, Tukwila Village	42nd & 53rd Sidewalk	Urban Renewal LOC Refunding	MPD Capital Loan	Urban Renewal	PSP - PW Shops	Interurban Ave S/BAR Bridge	New - PSP PW Shops	New - PSP Justice Center, Fire Stations	Total Existing and Planned General Obligation Debt	
2019	\$ 427,973	\$ 567,307	\$ 548,700	\$ 810,900	\$ 557,700	\$ 59,176	\$ 113,130	\$ 260,455	\$ 804,200	\$ 392,325	\$ 131,250	\$ 306,250	\$ 4,979,366
2020	427,869	558,182	545,300	-	558,250	59,176	113,130	260,290	804,200	390,125	262,500	612,500	4,591,522
2021	426,239	552,520	546,300	-	553,500	63,728	113,130	260,074	804,200	387,775	262,500	612,500	4,582,465
2022	427,532	543,175	551,500	-	553,600	2,344,280	113,115	260,589	1,534,200	390,275	592,823	1,383,255	8,694,344
2023	427,379	533,018	545,900	-	558,400	-	-	260,159	1,532,700	392,475	592,823	1,383,255	6,226,109
2024	426,885	527,050	-	-	557,750	-	-	259,871	1,534,450	389,375	592,823	1,383,255	5,671,459
2025	426,356	-	-	-	556,800	-	-	260,783	1,534,200	391,125	592,823	1,383,255	5,145,342
2026	426,130	-	-	-	555,550	-	-	260,169	1,531,950	387,575	592,823	1,383,255	5,137,452
2027	425,896	-	-	-	554,000	-	-	260,412	1,532,700	391,050	592,823	1,383,255	5,140,135
2028	425,636	-	-	-	557,150	-	-	260,484	1,531,200	392,050	592,823	1,383,255	5,142,598
2029	425,335	-	-	-	554,850	-	-	260,385	1,532,450	387,750	592,823	1,383,255	5,136,847
2030	424,791	-	-	-	557,250	-	-	260,115	1,536,200	388,300	592,823	1,383,255	5,142,733
2031	424,762	-	-	-	554,200	-	-	260,674	1,533,000	388,550	592,823	1,383,255	5,137,264
2032	424,201	-	-	-	555,850	-	-	260,033	1,533,200	388,500	592,823	1,383,255	5,137,862
2033	423,889	-	-	-	557,050	-	-	260,222	1,531,600	388,150	592,823	1,383,255	5,136,989
2034	423,792	-	-	-	557,800	-	-	260,211	1,533,200	392,500	592,823	1,383,255	5,143,581
2035	423,485	-	-	-	551,875	-	-	-	1,532,800	391,400	592,823	1,383,255	4,875,638
2036	422,950	-	-	-	555,625	-	-	-	1,535,400	-	592,823	1,383,255	4,490,053
2037	422,561	-	-	-	553,725	-	-	-	1,535,800	-	592,823	1,383,255	4,488,164
2038	422,284	-	-	-	-	-	-	-	1,534,000	-	592,823	1,383,255	3,932,362
2039	422,085	-	-	-	-	-	-	-	-	-	-	-	422,085
Totals	\$ 8,928,030	\$ 3,281,251	\$ 2,737,700	\$ 810,900	\$ 10,560,925	\$ 2,526,360	\$ 452,505	\$ 4,164,922	\$ 28,481,650	\$ 6,629,300	\$ 10,734,241	\$ 25,046,585	\$104,354,370

## Expenditure Detail – Other

<b>Debt Service</b>						
<b>Account Number</b>	<b>Actual</b>		<b>Projected 2018</b>	<b>Budget</b>		
	<b>2016</b>	<b>2017</b>		<b>2018</b>	<b>2019</b>	<b>2020</b>
200.00.591.580.71.14 2014 GO Bond Principal	\$ 149,000	\$ 150,000	\$ 153,000	\$ 153,000	\$ 156,000	\$ 160,000
200.00.591.581.71.14 LOC Principal	-	2,250,000	-	2,250,000	-	-
200.00.591.950.71.15 2015 LTGO Bond Principal	220,000	225,000	230,000	230,000	240,000	245,000
200.00.592.181.83.14 LOC Interest/Commitment Fee	33,473	33,184	(0)	40,000	-	-
200.00.592.181.83.17 2017 LTGO Bond Interest	-	-	61,970	-	59,176	59,176
200.00.592.580.83.14 2014 LTGO Bond Interest	111,918	120,523	107,775	107,775	104,455	100,290
200.00.592.580.84.17 2017 LTGO Bond Interest	-	25,067	-	-	-	-
200.00.592.950.83.15 2015 LTGO Bond Interest	172,575	165,975	159,225	159,225	152,325	145,125
208.00.591.280.71.00 2017 LTGO Bond Principal (PW Shops)	-	-	239,026	92,000	-	-
208.00.592.280.83.00 2017 LTGO Bond Interest (PW Shops)	-	-	-	400,000	804,200	804,200
209.00.591.950.71.00 2017 LTGO Bond Principal (42nd/53rd)	-	-	305,000	172,000	242,700	233,250
209.00.592.950.83.00 2017 LTGO Bond Interest (42nd/53rd)	-	87,448	251,850	500,000	315,000	325,000
211.00.591.180.71.00 2008 LTGO Refunding Bond Principal	524,000	544,000	576,000	576,000	612,000	-
211.00.591.950.71.00 2008 LTGO Refunding Bond Principal	131,000	136,000	144,000	144,000	153,000	-
211.00.592.180.83.00 2008 LTGO Refunding Bond Interest	124,880	103,920	71,280	71,280	36,720	-
211.00.592.950.83.00 2008 LTGO Refunding Bond Interest	31,220	25,980	17,820	17,820	9,180	-
212.00.591.950.71.00 2009 LTGO SCORE Bond Principal	-	-	-	179,200	190,800	197,200
212.00.592.950.83.00 2009 LTGO SCORE Bond Interest	-	-	-	249,088	237,069	229,039
213.00.591.210.71.00 2017 UTGO Principal	-	669,000	744,000	408,600	822,000	686,000
213.00.591.220.71.00 2017 UTGO Principal	-	446,000	496,000	272,400	548,000	624,000
213.00.592.210.83.00 2017 UTGO Interest	-	898,025	920,205	1,200,000	883,005	1,341,905
213.00.592.220.83.00 2017 UTGO Interest	-	598,683	613,470	800,000	588,670	1,061,270
214.00.591.180.71.00 General Obligation Bonds	105,268	107,933	110,597	110,598	113,263	115,928
214.00.591.950.71.00 2010A LTGO SCORE Bond Principal	289,733	297,068	304,402	304,403	311,738	319,073
214.00.592.180.83.00 Interest on Long-Term External Debt	50,755	46,955	42,681	42,681	37,925	32,828
214.00.592.950.83.00 2010A LTGO Bond Interest	139,695	129,235	117,471	117,471	104,382	90,354
217.00.591.950.71.00 General Obligation Bonds	420,000	435,000	445,000	445,000	460,000	475,000
217.00.592.950.83.00 Interest on Long-Term External Debt	128,675	117,300	104,250	104,250	88,700	70,300
218.00.591.760.71.00 General Obligation Bonds	93,782	96,428	99,196	99,196	99,196	99,196
218.00.592.760.83.00 Interest on Long-Term External Debt	19,348	16,702	13,936	13,934	13,934	13,934
219.00.592.950.83.00 2017 LTGO Bond Interest	-	-	-	-	437,500	875,000
Subtotal General Obligation Debt Service	2,745,321	7,725,425	6,328,154	9,259,921	7,820,938	8,303,068
233.00.592.950.83.00 Interest on Long-Term External Debt	281,044	259,939	239,588	257,655	243,637	223,613
233.00.591.950.71.00 LID #33 Bond Principal	670,000	607,500	485,000	645,000	445,000	445,000
<b>Total Other</b>	<b>3,696,364</b>	<b>8,592,863</b>	<b>7,052,741</b>	<b>10,162,576</b>	<b>8,509,575</b>	<b>8,971,681</b>



## SCHEDULE OF PRIOR, EXISTING, AND FUTURE ANTICIPATED LONG-TERM DEBT SERVICE

Section 1																					Section 2				Section 3
Existing General Obligation Debt											Future Anticipated General Obligation Debt														
Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	Column 14	Column 15	Column 15	Column 15	Column 16	Column 17	Column 18	Column 19	Column 20				
	Fund 201 LTGO Bonds	Fund 207 LTGO Bonds, 1999	Fund 208 LTGO Bonds, 2000	Fund 209 LTGO Bonds, 2003	Fund 210 LTGO Bonds, 2003	Fund 211 LTGO Refunding, 2008	Fund 212 LTGO Bonds, 2009	Fund 214, LTGO 2010	Fund 216 LTGO Refunding, 2010	Fund 217 LTGO Refunding, 2011	Fund 218 LTGO, 2013	Fund 200 LTGO, 2014	Fund 200 LTGO, 2014 LOC	Fund 200 LTGO, 2015	Fund 200 LTGO, 2017 Refunded LOC	Fund 200 LTGO, 2017	Fund 208 LTGO, 2018	Total Existing GO Debt	New Debt - PSP Fire Stations, Justice Center	Total Anticipated Future Debt	Total Existing and Future General Obligation Debt				
\$6,000,000	\$32,900	\$10,000,000	\$2,351,600	\$6,277,500	\$4,195,000	\$6,160,000	\$6,888,800	\$6,870,000	\$1,065,000	\$4,620,000	\$1,000,000	\$3,850,000	\$2,250,000	\$3,825,000	\$8,180,000	\$7,500,000	\$18,365,000	\$7,500,000	\$17,500,000	\$17,500,000	\$492,000 per year for 20 years	\$492,000 per year for 20 years			
	Facilities	Streets/ Facilities	Facilities	South Park Br. Art. St., Golf Course	TCC, Fire Station #53	City Hall Annex, Tukwila Village	SCORE	SC Parkway Extension/HHD	ValleyCom	Arterial Street, KC Bridge	MFD Loan	Urban Renewal	Urban Renewal	Kleinburn Avenue South & BAR Bridge	42nd and 53rd Sidewalks	Urban Renewal- Refunded LOC	PSP - PW Shops	Subtotal = Columns 1-15	\$492,000 per year for 20 years	Subtotal = Columns 17- 18	Total = Columns 19 and 16				
2000	512,385	834,343	-	-	-	324,800	-	190,222	230,166	-	-	-	18,118	102,107	392,575	87,448	-	1,373,803	-	-	-	1,373,803			
2001	516,100	833,623	245,882	-	-	816,400	-	586,225	171,790	-	-	-	-	-	-	-	-	1,595,604	-	-	-	1,595,604			
2002	513,973	834,223	250,595	-	-	815,400	-	584,425	232,910	-	-	-	-	-	-	-	-	1,598,700	-	-	-	1,598,700			
2003	518,173	834,148	250,963	49,871	-	815,400	-	584,425	204,880	-	-	-	-	-	-	-	-	1,651,155	-	-	-	1,651,155			
2004	-	832,873	250,867	-	-	815,400	-	584,425	229,280	-	-	-	-	-	-	-	-	1,844,642	-	-	-	1,844,642			
2005	-	830,535	250,812	-	-	815,400	-	584,425	229,280	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2006	-	832,105	250,877	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2007	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2008	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2009	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2010	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2011	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2012	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2013	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2014	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2015	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2016	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2017	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2018	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2019	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2020	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2021	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2022	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2023	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2024	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2025	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2026	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2027	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2028	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2029	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2030	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2031	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2032	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2033	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2034	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2035	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2036	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2037	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2038	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2039	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
2040	-	831,305	250,839	-	-	815,400	-	584,425	228,800	-	-	-	-	-	-	-	-	1,843,273	-	-	-	1,843,273			
<b>Total</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>			