



PLANNING AND DEVELOPMENT

225 4th Street North
Fargo, North Dakota

INTERSTATE PARKING

401 3rd Avenue North
Fargo, North Dakota

MEMORANDUM

TO: Parking Commission Members

FROM: Fargo Planning (Mark Williams & Maggie Squyer) & Interstate Parking

DATE: January 24, 2020

RE: Thursday, January 30 Parking Commission Agenda

Parking Commission Mission Statement

Manage, provide, promote and maintain safe, convenient, accessible, attractive and reasonably priced parking facilities that will meet the need of downtown businesses, employers, residents, students, and visitors.

Visit www.fargoparking.com for additional Downtown Fargo parking information.

PARKING COMMISSION
Thursday, January 30, 2020, 9:00 a.m.
Commission Chambers
AGENDA

- | | |
|---|-------------|
| 1. Approve Order of Agenda | Action Item |
| 2. Approval of Minutes | |
| a) Meeting of November 21, 2019 | Action Item |
| 3. Interstate Parking Report/Financial Data | |
| a) November 2019 | |
| b) December 2019 | |
| 4. Request for Temporary Use of Parking Lot | |
| a) Main Ave Lot-- Interstate Parking and the DCP | |
| 5. Mercantile Parking Garage | |
| a) City Commission Approvals | |
| b) Results of Loan & Bond Sales and Long Term Income & Debt Projections | |
| 6. Staff Report | |
| a) Interstate Parking Contract Amendment | |
| b) State of Downtown: Parking Open House | |
| c) Ground Transportation Center (GTC) Update | |
| d) Signage Update | |
| 7. Other Business | |

Parking Commission meetings are broadcast live on cable channel TV Fargo 56 and can be seen live by video stream on www.FargoND.gov/streaming. They are rebroadcast each Wednesday at 8:00 p.m., Friday at 9:00 a.m., and Sunday at 7:00 p.m.

People with disabilities who plan to attend the meeting and need special accommodations should call the Planning Office at 241-1474 or TDD at 241-8258. Please contact us at least 48 hours before the meeting to give our staff adequate time to make arrangements.

Minutes are available on the City of Fargo Web site at www.FargoND.gov/parking

BOARD OF PARKING COMMISSIONERS MINUTES

Regular Meeting:

Thursday, November 21, 2019

The Regular Meeting of the Board of Parking Commissioners of the City of Fargo, North Dakota, was held in the Commission Chambers at City Hall at 8:00 a.m., Thursday, November 21, 2019.

The Parking Commissioners present or absent were as follows:

Present: Chair Mike Williams, Randy Thorson, Austin Morris

Absent: Brian Hayer, Jay Krabbenhoft

Chairperson Williams called the meeting to order.

Item 1: Approve Order of Agenda

Member Thorson moved the Order of Agenda be approved as presented. Second by Member Morris. All Members present voted aye and the motion was declared carried.

Item 2: Minutes: Regular Meeting of October 31, 2019

Member Morris moved the minutes of the October 31, 2019 Parking Commission meeting be approved. Second by Member Thorson. All Members present voted aye and the motion was declared carried.

Item 3: Interstate Parking Report/Financial Data

a. October 2019

Fargo Operations Manager Vanessa Hernandez, Interstate Parking (IP), presented the October 2019 financial and operation reports. She also provided an update on the number of on-street warnings and citations issued since the downtown night parking enforcement went into effect on October 1.

Discussion was held regarding the expanded area IP now manages for the City, and staff's goal to work towards a uniform year-round parking schedule for downtown versus the existing seasonal parking restrictions.

Item 4: Request for Parking Time Zone Change

a. Emergency Food Pantry

Director of Planning and Development Nicole Crutchfield introduced this item.

Stacie Loegering, Executive Director of the Emergency Food Pantry, spoke on behalf of the request noting food pantry staff, volunteers, and board members present today in the audience. Ms. Loegering talked about the hours of operation which include two four-hour shifts for volunteers, and the parking issues they have been experiencing with the existing 90-minute on-street parking restrictions resulting in warnings and citations.

She explained the parking lot to the east of their building is used for clients, and the daily average of 10 to 15 volunteers who park on the street. Ms. Loegering stated the Emergency Food Pantry is requesting to change the existing on-street parking to a 4-hour zone.

Discussion was held regarding possible relocation of the program, and the background and rationale for the implementation of 90-minute parking in this neighborhood.

Steve Strege, Food Pantry volunteer, spoke on behalf of the request sharing his concerns about parking issues deterring people from volunteering.

Debbie Tite, Food Pantry volunteer, spoke on behalf of the request and her concern about where to re-park once the 90-minutes expire. Chair Williams clarified the City's re-parking rules.

After further discussion it was suggested to implement the 4-hour parking time zone on a trial basis, which will be reviewed over the next few months to determine how it is working for Ms. Loegering's staff and volunteers.

Member Thorson moved to recommend approval to the City Commission to change the parking time zone along 5th Avenue North between 11th and 12th Streets North, and 11th Street North between 4th and 5th Avenues North to a 4-hour parking time zone. Second by Member Morris. All Members present voted aye and the motion was declared carried.

Ms. Crutchfield stated this item will be brought before the City Commission for final approval, at which time Division Engineer Jeremy Gordon will be notified to update the existing signage.

Item 5: Staff Report
a. Discuss Proposed Bylaws

Ms. Crutchfield presented the bylaws and shared feedback staff received about the addition and selection of an alternate Board Member. Ms. Crutchfield stated staff is recommending to leave the language in the membership section generic. She explained this will allow the City Commission the option to appoint an alternate member based upon applicant interest and availability when a vacancy occurs.

Chair Williams suggested that Parking Commission Liaison Commissioner Piepkorn be allowed to act as the Alternate Member, as he regularly attends the meetings.

Melissa Rademacher, President of the Downtown Community Partnership (DCP), stated she is in favor of staff from the DCP serve on this Board.

Discussion was held regarding the following: the appointment of the Alternate Member be brought before the City Commission for approval; the importance of regular attendance by the Board Members to provide a quorum at each meeting; keeping the

day and time of the monthly meetings the same; clarification that the bylaws can be amended at any time and will be reviewed yearly for Board approval; and the need to approve the bylaws as presented today to be effective immediately.

Member Thorson moved to approve the bylaws, rules, and procedures as written. Second by Member Morris. All Members present voted aye and the motion was declared carried.

Item 6: Other Business

Assistant Planner Maggie Squyer reported on parking preparations for the Parade of Lights event on Tuesday, November 26.

Member Thorson moved to adjourn the meeting at 8:45 a.m. Second by Member Morris. All Members present voted aye and the motion was declared carried.



CITY OF FARGO
PARKING
REPORT
NOVEMBER
2019

December 13th, 2019

Jim Gilmour
Planning Director
City of Fargo
200 3rd Street North
Fargo, ND 58102

Dear Mr. Gilmour:

We are pleased to provide the Parking Report for the month ended November 30th, 2019. The enclosed reports have been prepared and reviewed by me, and are complete and accurate to the best of my knowledge.

Enclosed with this correspondence, you will find the following:

- 2019 Revenue Report for the month ending November 30th, 2019
- 2019 Revenue Report for the eleven months ending November 30th, 2019
- Invoice copies to support the City Expenses deduction scheduled on the Revenue Report for the month ending November 30th, 2019
- Month ending November 30th, 2019 Transient Revenue analytical graphs by location

Should you have any questions or concerns please feel free to contact me directly at 414-274-2874.

Sincerely,

Kristi Laufenberg
Corporate Controller
Interstate Parking Company

City of Fargo

2019 Revenue Report



For the Month Ending November 30th, 2019:

	ND4001 Civic Center Ramp	ND4003 3rd Avenue Lot	ND4005 2nd Avenue South Lot	ND4006 NP Avenue Lot	ND4007 GTC Ramp	ND4008 4th Street Lot	ND4009 3rd Street Lot	ND4010 Main Avenue Lot	ND4011 Island Park Ramp	ND4012 7th Street Lot	Fargo Legacy And On-Street	Total	Prior Year Total
Monthly Parking Revenue	22,379.00			5,883.30	17,867.50	15,860.00	13,650.00	4,236.00	10,089.00	900.00		90,864.80	94,548.67
Transient Revenue	4,179.00			1,120.00								5,299.00	3,438.50
Pay by Phone	8.00			1,467.75								1,475.75	551.50
Validation Revenue	5,422.50			293.00								5,715.50	3,450.25
Validation Revenue - Radisson												-	-
Violation Revenue	381.00			1,561.00	175.00	577.00	627.00	42.00	305.00	83.00	-	3,751.00	190.00
Event Revenue	-			-		-			-			-	-
Gross Revenue	\$ 32,369.50	\$ -	\$ -	\$ 10,325.05	\$ 18,042.50	\$ 16,437.00	\$ 14,277.00	\$ 4,278.00	\$ 10,394.00	\$ 983.00	\$ -	\$ 107,106.05	\$ 102,178.92
Credit Card Fees	(282.52)			(256.83)	(25.36)	(7.69)	(19.22)	-	(58.95)	(12.76)	-	(663.33)	(616.32)
Sales Tax												-	-
Special Event Payroll												-	-
Enforcement Payroll	-			(1,170.77)		(1,413.00)	(1,170.77)	(605.57)	(3,229.71)	(209.93)	-	(7,799.75)	(7,883.75)
Passport Fees	(184.40)			(1,102.14)	(86.00)	(282.80)	(310.80)	(20.80)	(150.00)	(41.20)	-	(2,178.14)	(324.51)
Management Fee	(5,335.64)	-		(2,390.17)	(4,542.80)	(2,390.17)	(2,390.17)	(2,390.17)	(4,542.80)	(2,364.85)	-	(26,346.77)	(26,008.67)
City Expenses:												-	-
Schindler Elevator												-	-
Glacier Snow				(151.00)								(151.00)	(104.66)
The LockShop												-	-
Overhead Door Co.												-	-
Summit Companies												-	-
Fargo Glass and Paint												-	-
Tapco	-											-	-
Grotberg Electric INC				-								-	-
Frozen Drain Repair												-	-
Jet Way												-	-
Moorhead Electric	-											-	-
Signage												-	-
GTC Office Lease	-	-	-	-	120.00	-	-	-	-	-		120.00	120.00
Total Adjustments	(5,802.56)	-	-	(5,070.91)	(4,534.16)	(4,093.66)	(3,890.96)	(3,016.54)	(7,981.46)	(2,628.74)	-	(37,018.99)	(34,817.91)
Service Permit Revenue	-	-	-	-	-	-	-	-	-	-	-	-	800.00
DRP3 Revenue	-	-	-	-	-	-	-	-	-	-	-	100.00	375.00
Net Operating Income	\$ 26,566.94	\$ -	\$ -	\$ 5,254.14	\$ 13,508.34	\$ 12,343.34	\$ 10,386.04	\$ 1,261.46	\$ 2,412.54	\$ (1,645.74)	\$ -	\$ 70,187.06	\$ 68,536.01

Packet Digital A/R Delayed Payment as of 10/31/19	\$ (12,296.00)
Packet Digital A/R Delayed Payment as of 11/30/19	\$ (9,596.00)
Difference	\$ 2,700.00
Amount Remitted to City of Fargo	<u>\$ 2,700.00</u>
	<u>\$ 72,887.06</u>



ND4013 - Roberts Commons

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Prior Year
														Total
Monthly Parking Revenue	44,082.17	44,236.51	44,010.00	44,161.87	43,720.71	43,371.71	44,072.33	43,780.57	43,363.66	43,063.71	43,159.99		481,023.23	417,121.93
Transient Revenue	10,816.00	11,399.00	17,267.00	16,157.00	16,661.50	14,038.00	16,754.00	11,335.00	10,274.00	9,729.00	8,581.00		143,011.50	78,417.00
Pay by Phone	-	-											-	-
Validation Revenue	160.00	248.00	364.00	544.00	352.00	50.00	386.00	211.00	271.00	192.00	175.00		2,953.00	8,042.75
Validation Revenue - Radisson													-	-
Violation Revenue	17.00	137.00	39.00	-	22.00	39.00	34.00	22.00	66.00	56.00	625.00		1,057.00	17.00
Bike Lockers Revenue													-	-
Event Revenue													-	-
Gross Revenue	\$ 55,075.17	\$ 56,020.51	\$ 61,680.00	\$ 60,862.87	\$ 60,756.21	\$ 57,498.71	\$ 61,246.33	\$ 55,348.57	\$ 53,974.66	\$ 53,040.71	\$ 52,540.99	\$ -	\$ 628,044.73	\$ 503,598.68
Credit Card Fees	(453.53)	(602.21)	(606.59)	(775.60)	(715.58)	(774.36)	(694.10)	(750.90)	(633.65)	(550.76)	(519.69)		(7,076.97)	(3,680.62)
Sales Tax													-	-
Special Event Payroll													-	-
Enforcement Payroll													-	-
Passport Fees	(8.80)	(60.80)	(19.60)	-	(10.80)	(8.80)	(8.80)	(10.80)	(32.40)	(28.40)	(314.00)		(503.20)	(8.80)
Management Fee	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)		(182,455.46)	(180,114.00)
City Expenses:														
Glacier Snow (36435)	(1,808.00)			1,808.00									-	(57,598.26)
Summit (1334281)	(69.92)												(69.92)	
Xcel Energy (17587)	(1,649.64)												(1,649.64)	
Glacier Snow (36653)		(1,409.85)		1,409.85									-	
Summit (1344224)		(514.15)											(514.15)	
Xcel Energy (17949)		(1,728.80)											(1,728.80)	
Xcel Energy (17832)		(2,310.00)											(2,310.00)	
KCM (18137)		(4,923.40)											(4,923.40)	
Tapco (I605948)		(37.50)											(37.50)	
Tapco (I609110)		(75.00)											(75.00)	
Tapco (I628761)		(730.06)											(730.06)	
Glacier Snow (36869)			(3,793.50)	3,793.50									-	
Xcel Energy			(921.24)										(921.24)	
Xcel Energy (18484)			(1,660.97)										(1,660.97)	
Protection Svcs 11/18 Inv. return			178.00										178.00	
Xcel Energy				(891.00)									(891.00)	
Xcel Energy (632330127)				(1,402.80)									(1,402.80)	
Jet-Way (12642)				(425.00)									(425.00)	
ASP of Moorhead (804-255-6)					(915.75)								(915.75)	
Xcel Energy (636205516)					(1,442.72)								(1,442.72)	
ASP of Moorhead (804-255-7)						(1,169.44)							(1,169.44)	
Xcel Energy							(2,850.80)						(2,850.80)	
ASP of Moorhead (804-255-7)							(916.78)						(916.78)	
Grotberg Electric Inc							(1,885.82)						(1,885.82)	
Tapco (I643361)							(6,373.48)						(6,373.48)	
Tapco (I641312)							(356.25)						(356.25)	
Tapco (I643673)							(955.08)						(955.08)	
ASP of Moorhead (804-255-7)								(919.88)					(919.88)	
Tapco (I643361)								(75.00)					(75.00)	
Tapco (I641312)								(37.50)					(37.50)	
Xcel Energy								(1,404.22)					(1,404.22)	
Tapco (I647211)									(300.00)				(300.00)	
Tapco (I648178)									(219.42)				(219.42)	
Xcel Energy (651704460)									(1,170.13)				(1,170.13)	
ASP of Moorhead (8004-255-10)									(1,122.00)				(1,122.00)	
ASP of Moorhead (8004-256-12)										(940.00)			(940.00)	
City of Fargo (21835)										(3,105.21)			(3,105.21)	
ASP of Moorhead (8004-257-13)											(1,118.91)		(1,118.91)	
													-	
Total Adjustments	(20,576.75)	(28,978.63)	(23,410.76)	(13,069.91)	(19,671.71)	(18,539.46)	(30,627.97)	(19,785.16)	(20,064.46)	(21,211.23)	(18,539.46)	-	(234,475.50)	(241,401.68)
Service Permit Revenue	-	-	-										-	-
DRP3 Revenue	-	-	-										-	-
Net Operating Income	\$ 34,498.42	\$ 27,041.88	\$ 38,269.24	\$ 47,792.96	\$ 41,084.50	\$ 38,959.25	\$ 30,618.36	\$ 35,563.41	\$ 33,910.20	\$ 31,829.48	\$ 34,001.53	\$ -	\$ 393,569.23	\$ 262,197.00

City of Fargo

2019 Revenue Report

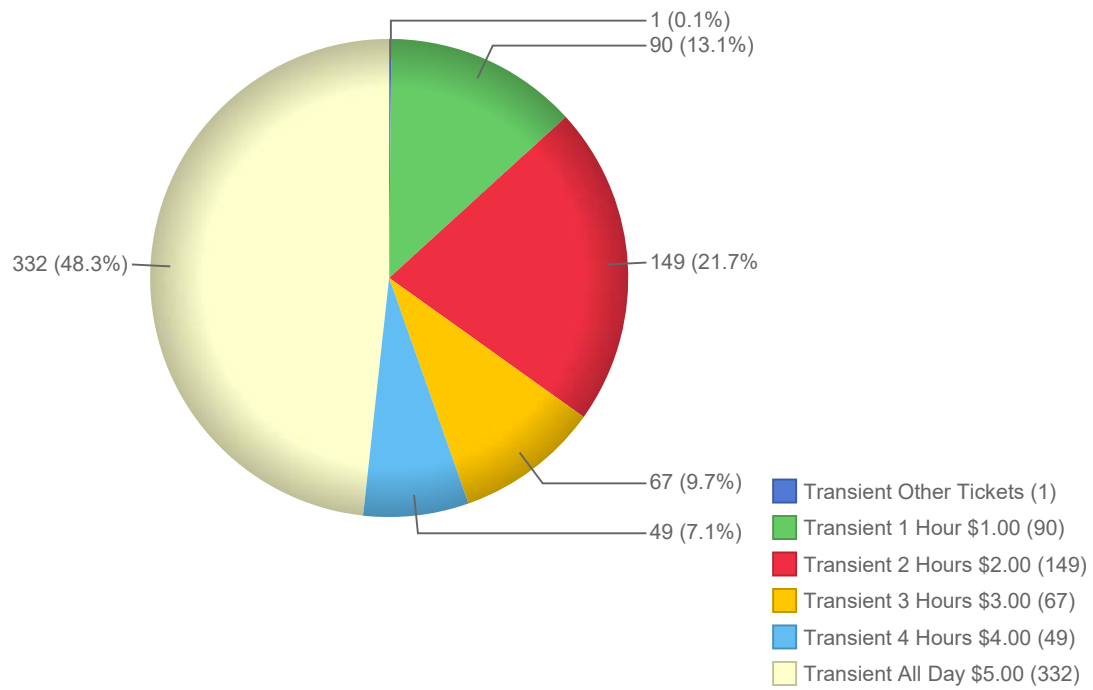


For the Eleven months Ending November 30th, 2019:

	ND4001 Civic Center Ramp	ND4003 3rd Avenue Lot	ND4005 2nd Avenue South Lot	ND4006 NP Avenue Lot	ND4007 GTC Ramp	ND4008 4th Street Lot	ND4009 3rd Street Lot	ND4010 Main Avenue Lot	ND4011 Island Park Ramp	ND4012 7th Street Lot	Fargo Legacy And On-Street	Total	Prior Year Total
Monthly Parking Revenue	244,429.14	-	-	70,225.37	191,907.95	180,197.10	152,320.00	46,475.64	140,010.17	11,294.07	-	1,036,859.44	1,081,904.99
Transient Revenue	54,977.50	-	-	13,767.25	-	-	-	-	-	-	-	68,744.75	42,138.70
Pay by Phone	28.00	-	-	8,277.25	-	-	-	-	-	-	-	8,305.25	6,624.35
Validation Revenue	54,549.50	-	-	6,819.50	-	-	-	-	-	-	-	61,369.00	47,077.50
Validation Revenue - Radisson	-	-	-	-	-	-	-	-	-	-	-	-	14,680.00
Violation Revenue	1,071.00	-	-	7,531.00	215.00	1,061.00	882.00	110.00	322.00	242.00	-	11,434.00	5,811.00
Event Revenue	-	-	-	1,480.00	-	120.00	-	-	1,634.00	-	-	3,234.00	6,146.00
Gross Revenue	\$ 355,055.14	\$ -	\$ -	\$ 108,100.37	\$ 192,122.95	\$ 181,378.10	\$ 153,202.00	\$ 46,585.64	\$ 141,966.17	\$ 11,536.07	\$ -	\$ 1,189,946.44	\$ 1,204,382.54
Credit Card Fees	(3,705.26)	-	-	(2,707.20)	(363.97)	(7.69)	(220.92)	(58.89)	(672.96)	(151.11)	-	(7,888.00)	(8,924.62)
Sales Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Event Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-
Enforcement Payroll	-	-	-	(13,482.85)	-	(16,272.38)	(13,482.85)	(6,973.87)	(37,194.05)	(2,417.63)	-	(89,823.63)	(72,086.63)
Passport Fees	(530.40)	-	-	(6,314.92)	(106.00)	(342.80)	(556.00)	(60.40)	(158.80)	(103.20)	-	(8,172.52)	(3,436.93)
Management Fee	(58,692.04)	-	-	(26,291.87)	(49,970.80)	(26,291.87)	(26,291.87)	(26,291.87)	(49,970.80)	(26,013.35)	-	(289,814.47)	(293,380.69)
City Expenses:											-	-	-
Schindler Elevator	-	-	-	-	(554.34)	-	-	-	-	-	-	(554.34)	(16,877.51)
Glacier Snow	-	-	-	(13,092.03)	-	-	-	-	-	-	-	(13,092.03)	-
The LockShop	(223.23)	-	-	-	-	-	-	-	-	-	-	(223.23)	-
Overhead Door Co.	-	-	-	-	(419.44)	-	-	-	-	-	-	(419.44)	-
Summit Companies	-	-	-	-	-	-	-	-	(52.00)	-	-	(52.00)	-
Fargo Glass and Paint	-	-	-	(205.00)	-	-	-	-	-	-	-	(205.00)	-
Tapco	(1,706.25)	-	-	-	-	-	-	-	-	-	-	(1,706.25)	-
Grotberg Electric INC	(675.00)	-	-	(794.73)	-	-	-	-	-	-	-	(1,469.73)	-
Frozen Drain Repair	-	-	-	(50.73)	-	-	-	-	-	-	-	(50.73)	-
Jet Way	(167.66)	-	-	(167.66)	(167.66)	(167.66)	(167.66)	(167.65)	(167.65)	(167.65)	-	(1,341.25)	-
Moorhead Electric	(475.00)	-	-	-	-	-	-	-	(900.00)	-	-	(1,375.00)	-
Signage	-	-	-	-	-	-	-	-	(140.00)	-	-	(140.00)	-
GTC Office Lease	-	-	-	-	1,320.00	-	-	-	-	-	-	1,320.00	1,320.00
Total Adjustments	(66,174.84)	-	-	(63,106.99)	(50,262.21)	(43,082.40)	(40,719.30)	(33,552.68)	(89,256.26)	(28,852.94)	-	(415,007.62)	(393,386.38)
Service Permit Revenue	-	-	-	-	-	-	-	-	-	-	-	675.00	12,925.00
DRP3 Revenue	-	-	-	-	-	-	-	-	-	-	-	275.00	6,675.00
Net Operating Income	\$ 288,880.30	\$ -	\$ -	\$ 44,993.38	\$ 141,860.74	\$ 138,295.70	\$ 112,482.70	\$ 13,032.96	\$ 52,709.91	\$ (17,316.87)	\$ -	\$ 775,888.82	\$ 830,596.16

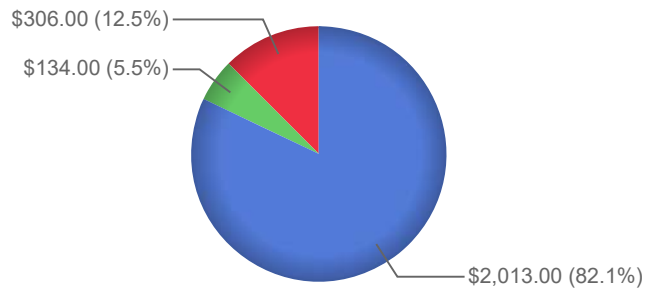
Packet Digital A/R Delayed Payment as of 10/31/19	\$ (12,296.00)	
Packet Digital A/R Delayed Payment as of 11/30/19	\$ (9,596.00)	
Difference	\$ 2,700.00	\$ 2,700.00
Amount Remited to City of Fargo		<u>\$ 775,888.82</u>

NP Ave Lot - Ticket Count Breakdown
11/1/2019 to 11/30/2019, 688 Tickets Cashiered



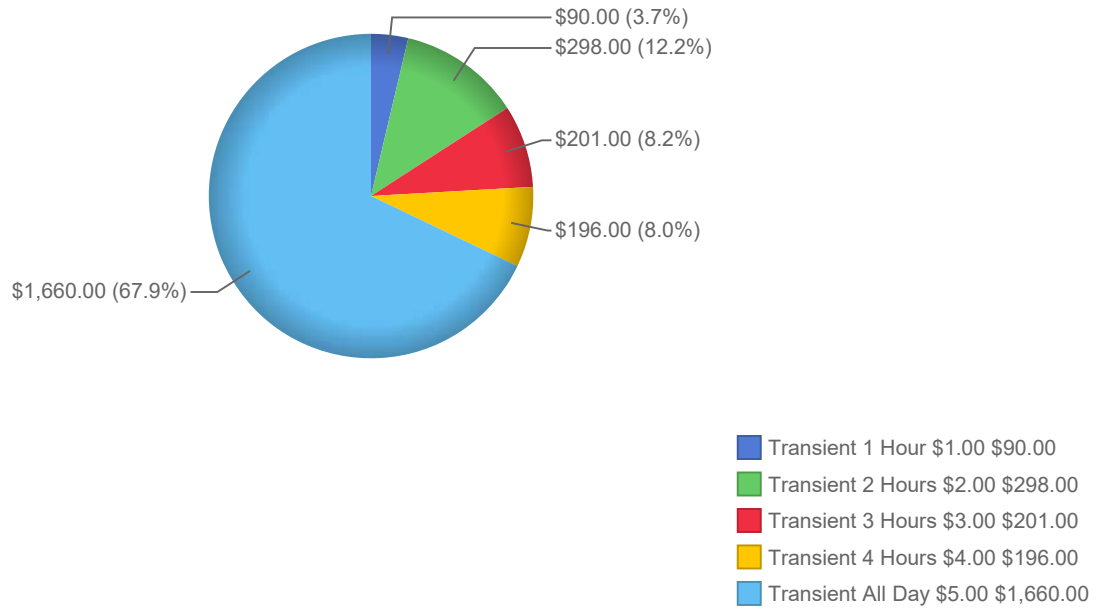
Printed 12/13/2019

NP Ave Lot - Receipts Breakdown
11/1/2019 to 11/30/2019



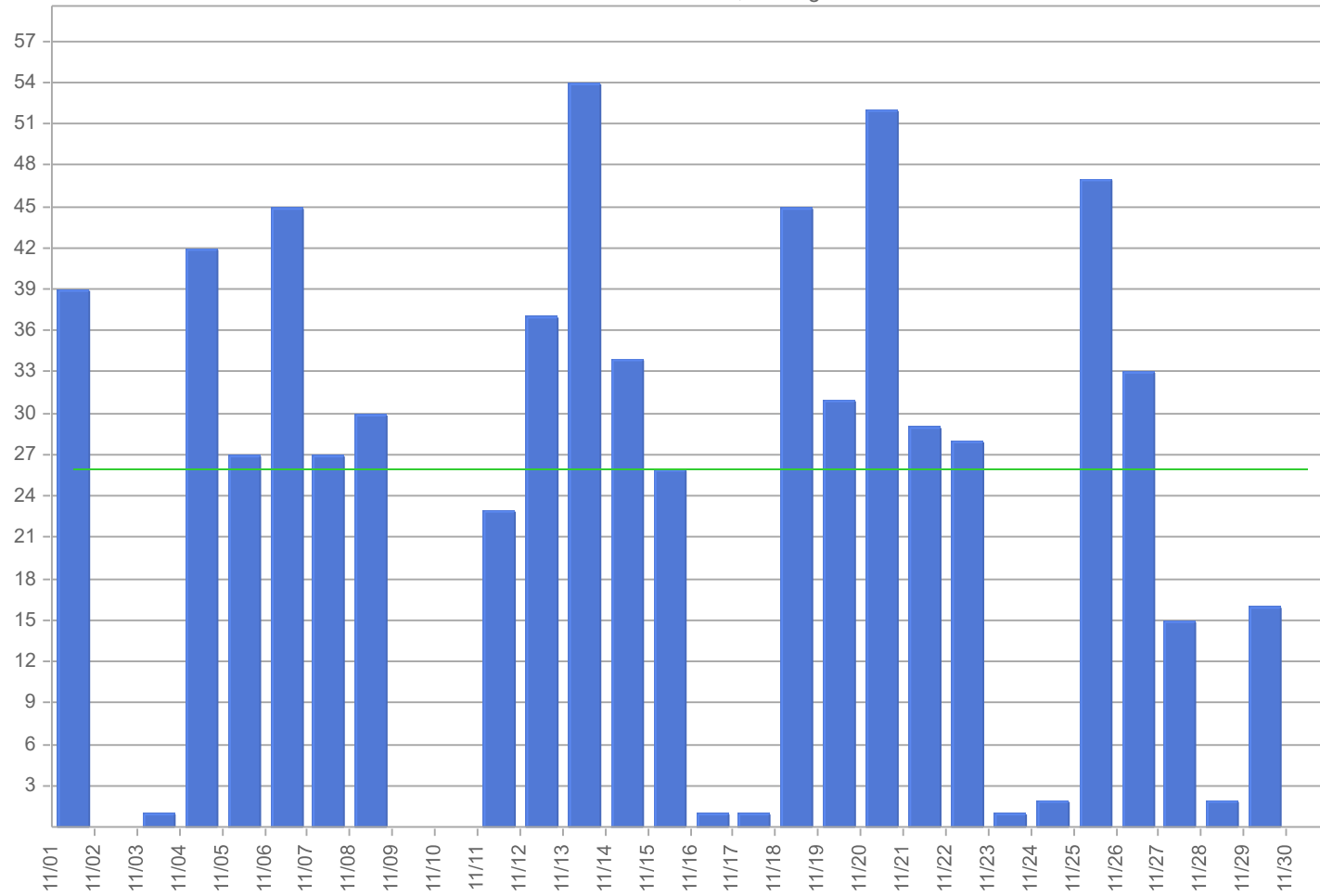
- Credit Card Receipts \$2,013.00
- Total Validations \$134.00
- Cash/Checks Deposited \$306.00

NP Ave Lot - Ticket Value Breakdown
11/1/2019 to 11/30/2019, Total Ticket Value is \$2,445.00



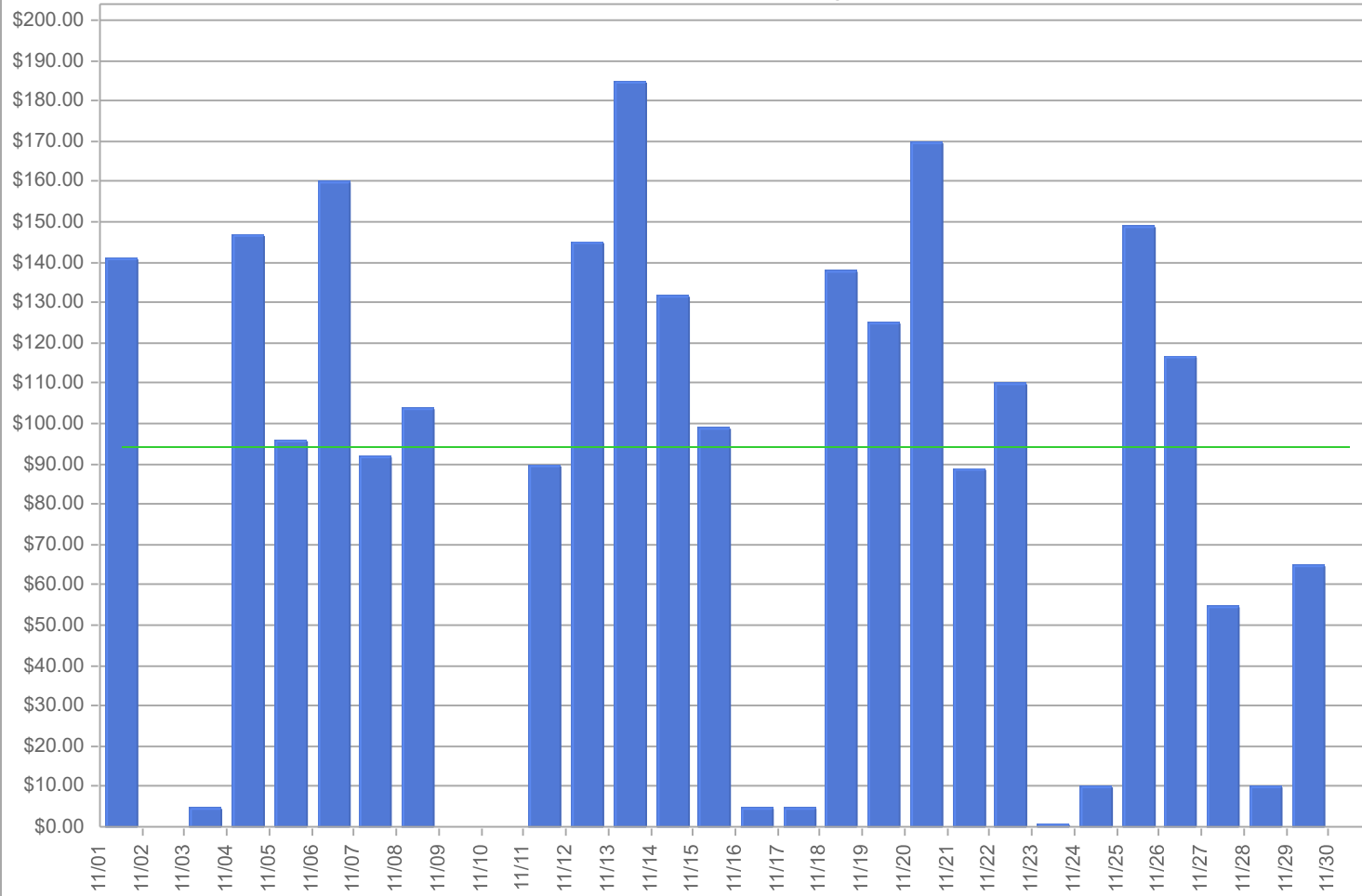
Printed 12/13/2019

NP Ave Lot - Tickets Cashiered by Day
11/1/2019 to 11/30/2019, Average is 26

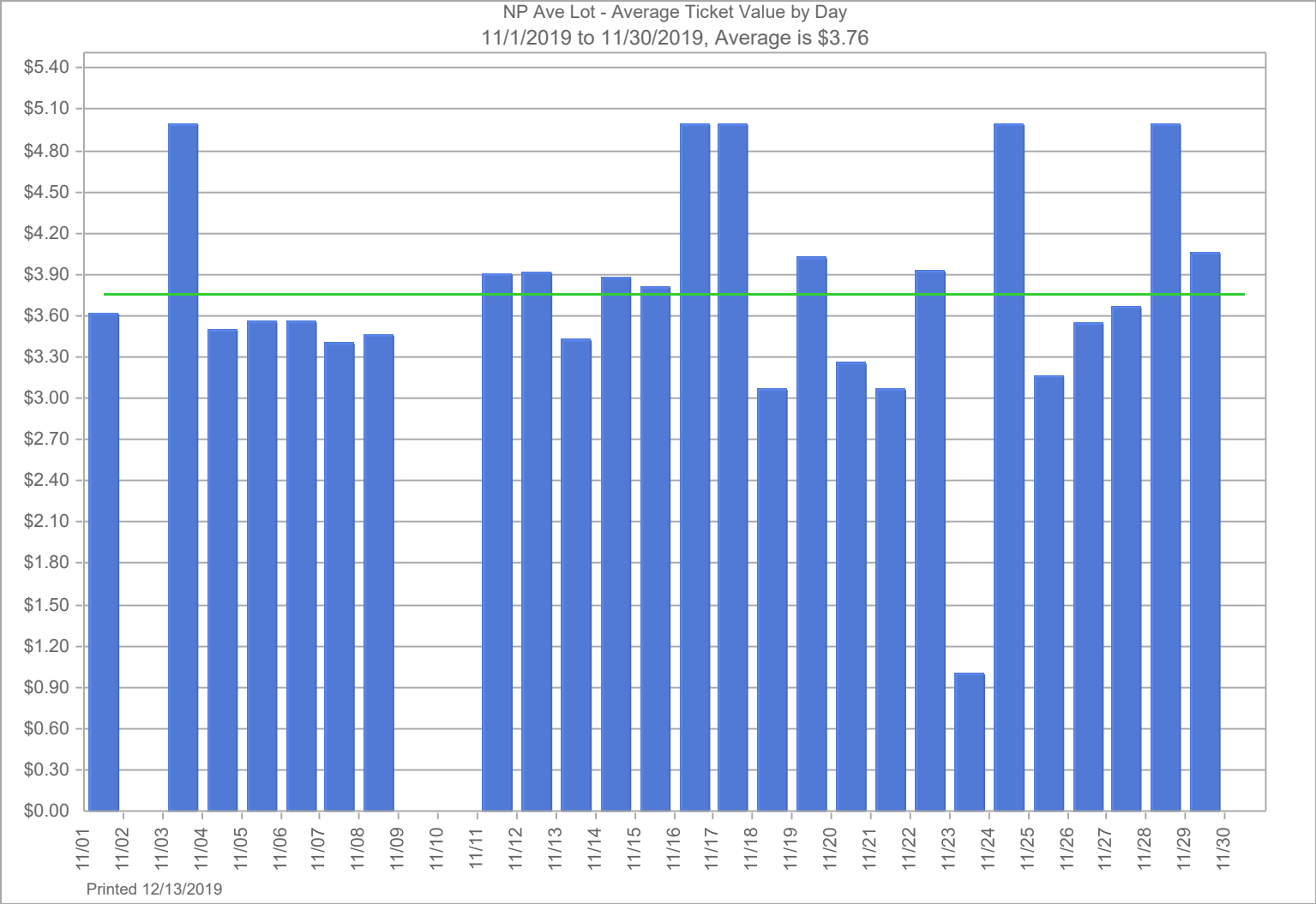


Printed 12/13/2019

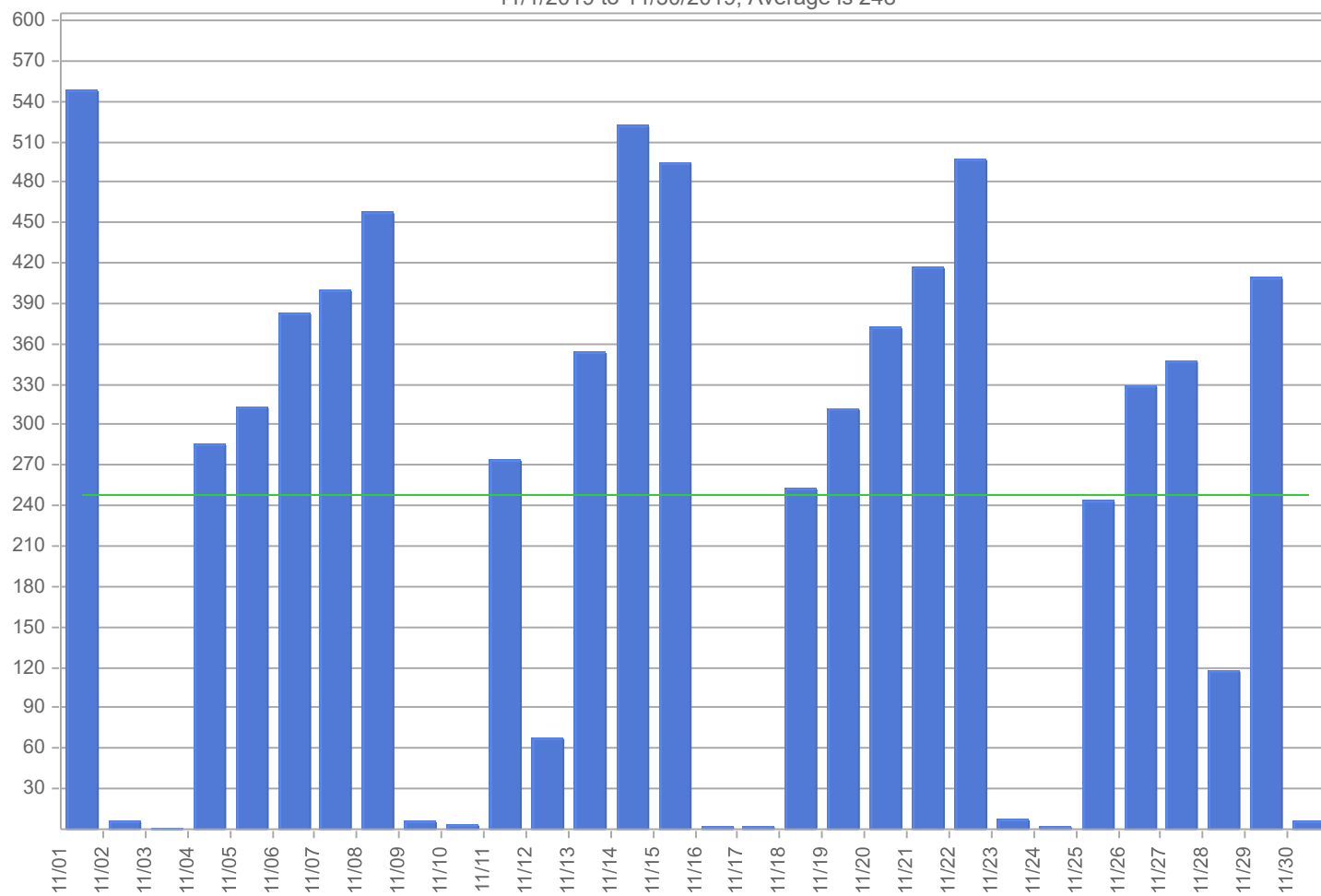
NP Ave Lot - Total Ticket Values by Day
11/1/2019 to 11/30/2019, Average is \$94.04



Printed 12/13/2019

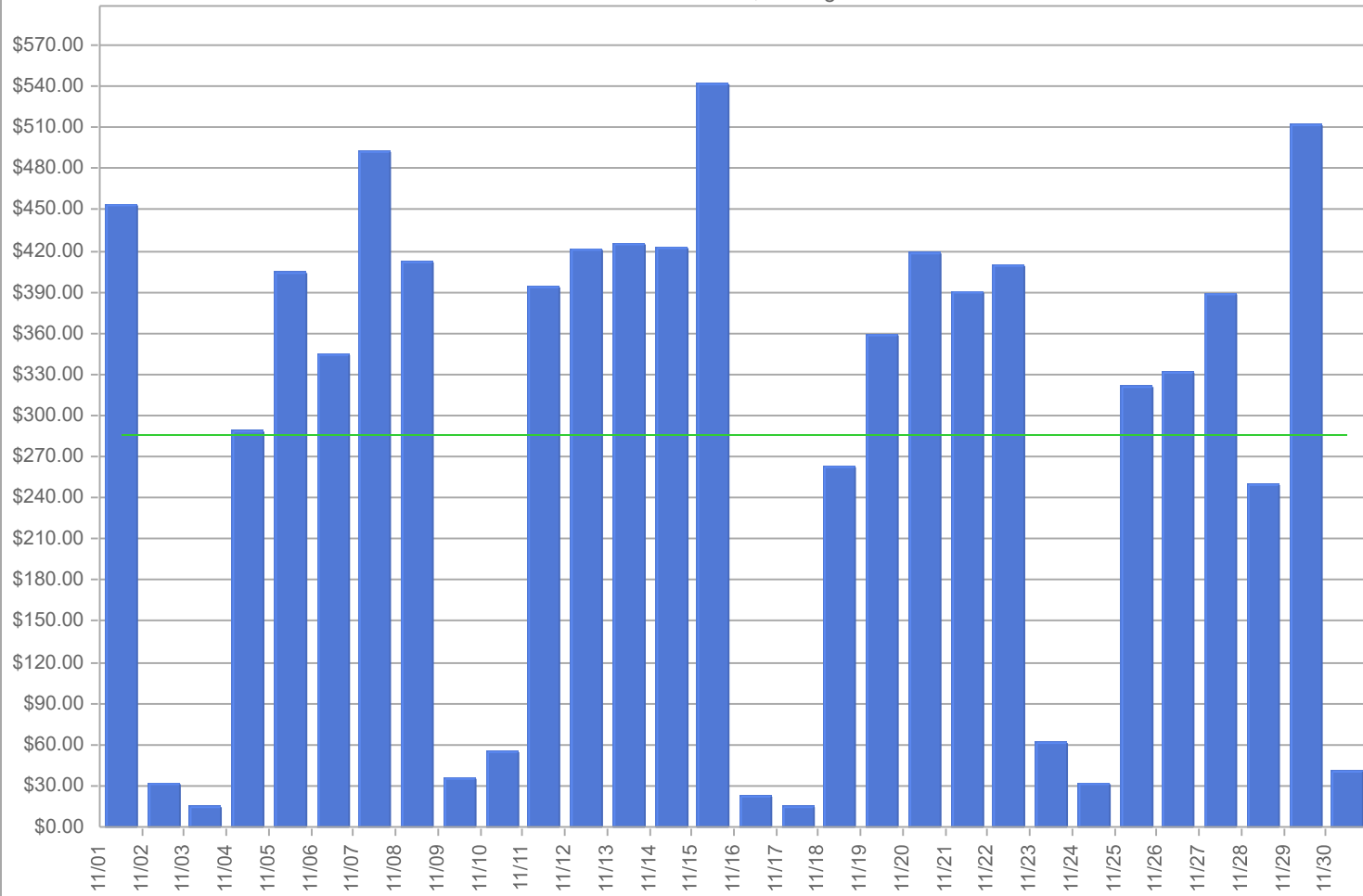


Roberts Commons - Tickets Cashiered by Day
11/1/2019 to 11/30/2019, Average is 248



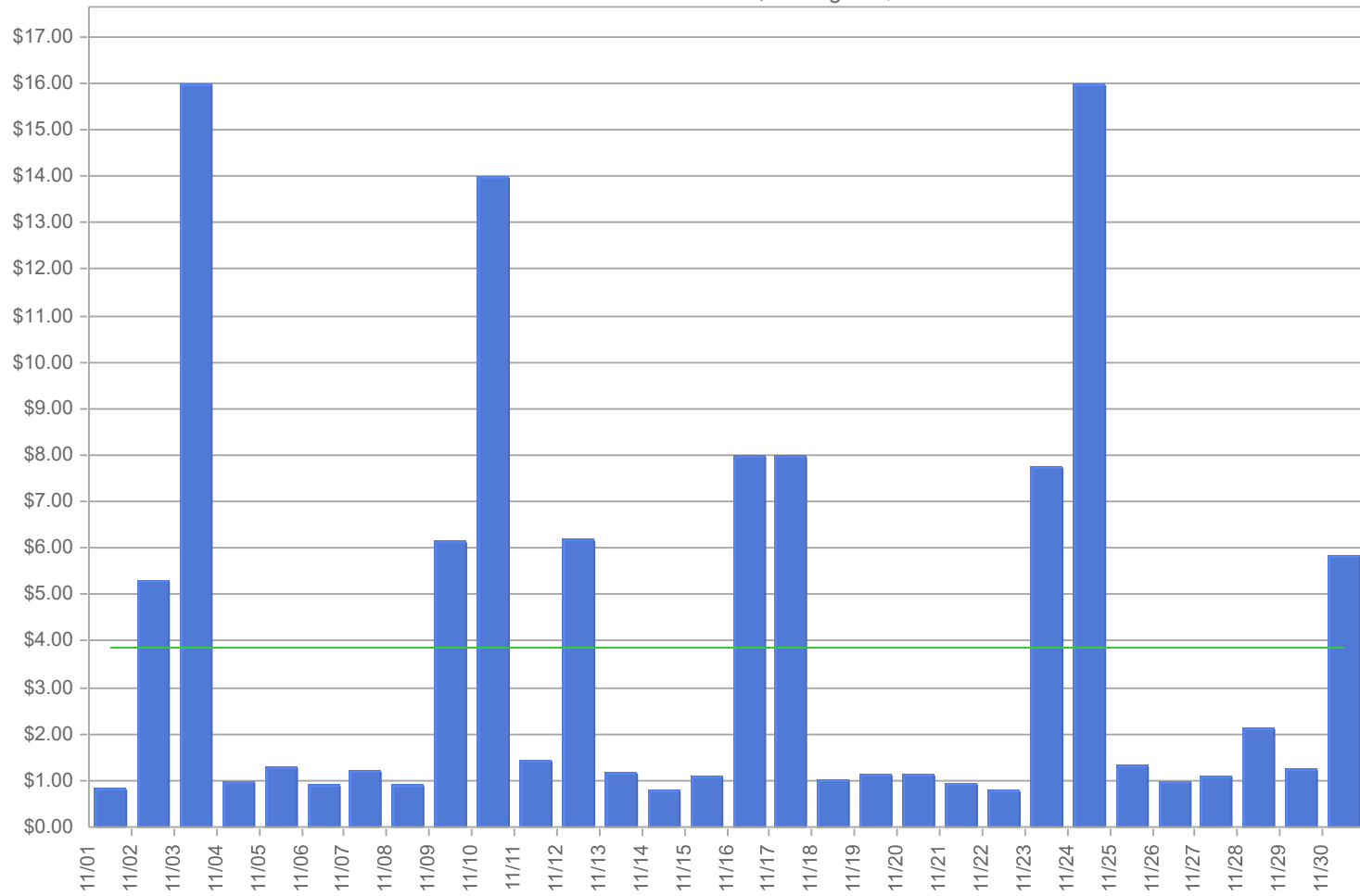
Printed 12/13/2019

Roberts Commons - Total Ticket Values by Day
11/1/2019 to 11/30/2019, Average is \$286.03



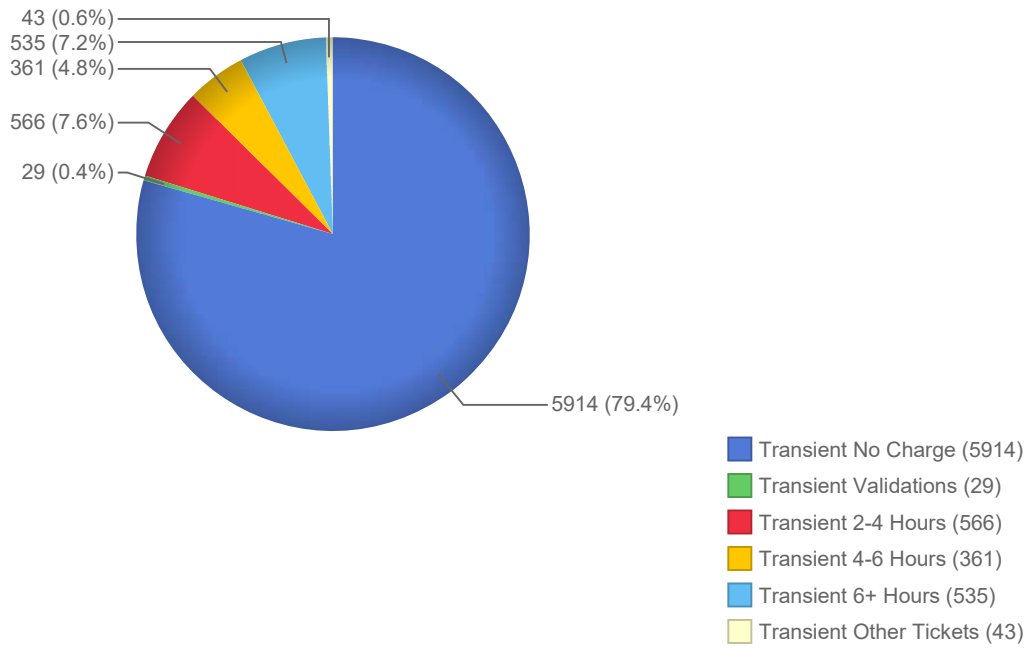
Printed 12/13/2019

Roberts Commons - Average Ticket Value by Day
11/1/2019 to 11/30/2019, Average is \$3.86

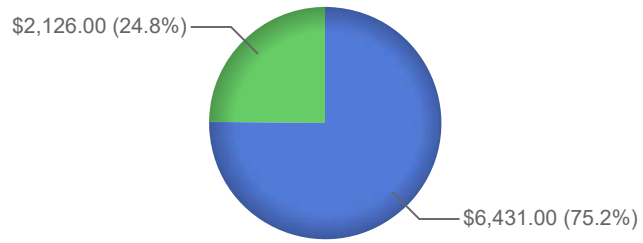


Printed 12/13/2019

Roberts Commons - Ticket Count Breakdown
11/1/2019 to 11/30/2019, 7448 Tickets Cashiered

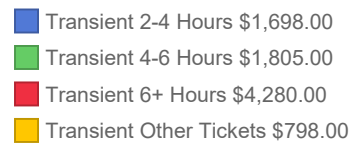
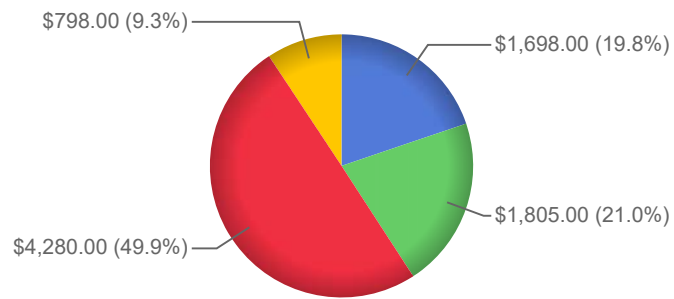


Roberts Commons - Receipts Breakdown
11/1/2019 to 11/30/2019



- Credit Card Receipts \$6,431.00
- Cash/Checks Deposited \$2,126.00

Roberts Commons - Ticket Value Breakdown
11/1/2019 to 11/30/2019, Total Ticket Value is \$8,581.00





CITY OF FARGO
PARKING
REPORT
DECEMBER
2019

City of Fargo

2019 Revenue Report



For the Month Ending December 31st, 2019:

	ND4001 Civic Center Ramp	ND4006 NP Avenue Lot	ND4007 GTC Ramp	ND4008 4th Street Lot	ND4009 3rd Street Lot	ND4010 Main Avenue Lot	ND4011 Island Park Ramp	ND4012 7th Street Lot	Fargo Legacy And On-Street	Total	Prior Year Total
Monthly Parking Revenue	22,305.00	6,156.00	18,025.00	15,820.00	13,725.00	4,216.00	10,098.51	931.94		91,277.45	100,944.36
Transient Revenue	3,097.50	1,049.00								4,146.50	3,594.50
Pay by Phone	1.00	1,076.25								1,077.25	505.50
Validation Revenue	4,086.00	207.00								4,293.00	4,993.67
Validation Revenue - Radisson										-	-
Violation Revenue	50.00	1,225.00	45.00	587.00	415.00	84.00	207.00	112.00	-	2,725.00	167.00
Event Revenue	-	-		-			-			-	-
Gross Revenue	\$ 29,539.50	\$ 9,713.25	\$ 18,070.00	\$ 16,407.00	\$ 14,140.00	\$ 4,300.00	\$ 10,305.51	\$ 1,043.94	\$ -	\$ 103,519.20	\$ 110,205.03
Credit Card Fees	(245.84)	(212.96)	(33.74)	-	(19.63)	-	(61.77)	(13.48)	-	(587.42)	(593.46)
Sales Tax										-	-
Special Event Payroll										-	-
Enforcement Payroll	-	(1,461.26)		(1,763.59)	(1,461.26)	(755.83)	(4,031.07)	(262.03)	-	(9,735.04)	(6,373.25)
Passport Fees	(24.00)	(1,188.56)	(22.00)	(290.80)	(200.00)	(41.60)	(100.80)	(56.80)	-	(1,924.56)	(302.51)
Management Fee	(5,335.64)	(2,390.17)	(4,542.80)	(2,390.17)	(2,390.17)	(2,390.17)	(4,542.80)	(2,364.85)	-	(26,346.77)	(26,008.67)
City Expenses:										-	-
Schindler Elevator										-	-
Glacier Snow		(147.08)								(147.08)	(104.66)
The LockShop										-	-
Overhead Door Co.			(280.00)							(280.00)	(338.50)
Summit Companies										-	-
Fargo Glass and Paint										-	-
Tapco	(854.00)									(854.00)	
Grotberg Electric INC		-								-	-
Frozen Drain Repair										-	-
Jet Way										-	-
Moorhead Electric	-									-	-
Signage										-	-
GTC Office Lease	-	-	120.00	-	-	-	-	-		120.00	120.00
Total Adjustments	(6,459.48)	(5,400.03)	(4,758.54)	(4,444.56)	(4,071.06)	(3,187.60)	(8,736.44)	(2,697.16)	-	(39,754.87)	(33,601.05)
Service Permit Revenue	-	-	-	-	-	-	-	-	-	-	675.00
DRP3 Revenue	-	-	-	-	-	-	-	-	-	50.00	125.00
Net Operating Income	\$ 23,080.02	\$ 4,313.22	\$ 13,311.46	\$ 11,962.44	\$ 10,068.94	\$ 1,112.40	\$ 1,569.07	\$ (1,653.22)	\$ -	\$ 63,814.33	\$ 77,403.98

Packet Digital A/R Delayed Payment as of 11/30/19	\$ (9,596.00)	
Packet Digital A/R Delayed Payment as of 12/31/19	\$ (8,246.00)	
Difference	\$ 1,350.00	\$ 1,350.00
Amount Remitted to City of Fargo		<u>\$ 65,164.33</u>

City of Fargo

2019 Revenue Report



ND4013 - Roberts Commons

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Prior Year
														Total
Monthly Parking Revenue	44,082.17	44,236.51	44,010.00	44,161.87	43,720.71	43,371.71	44,072.33	43,780.57	43,363.66	43,063.71	43,159.99	44,069.85	525,093.08	459,278.00
Transient Revenue	10,816.00	11,399.00	17,267.00	16,157.00	16,661.50	14,038.00	16,754.00	11,335.00	10,274.00	9,729.00	8,581.00	10,321.00	153,332.50	85,064.00
Pay by Phone	-	-											-	-
Validation Revenue	160.00	248.00	364.00	544.00	352.00	50.00	386.00	211.00	271.00	192.00	175.00	177.00	3,130.00	8,310.75
Validation Revenue - Radisson													-	-
Violation Revenue	17.00	137.00	39.00	-	22.00	39.00	34.00	22.00	66.00	56.00	625.00	188.00	1,245.00	42.00
Bike Lockers Revenue													-	-
Event Revenue													-	-
Gross Revenue	\$ 55,075.17	\$ 56,020.51	\$ 61,680.00	\$ 60,862.87	\$ 60,756.21	\$ 57,498.71	\$ 61,246.33	\$ 55,348.57	\$ 53,974.66	\$ 53,040.71	\$ 52,540.99	\$ 54,755.85	\$ 682,800.58	\$ 552,694.75
Credit Card Fees	(453.53)	(602.21)	(606.59)	(775.60)	(715.58)	(774.36)	(694.10)	(750.90)	(633.65)	(550.76)	(519.69)	(495.29)	(7,572.26)	(4,330.44)
Sales Tax													-	-
Special Event Payroll													-	-
Enforcement Payroll													-	-
Passport Fees	(8.80)	(60.80)	(19.60)	-	(10.80)	(8.80)	(8.80)	(10.80)	(32.40)	(28.40)	(314.00)	(91.20)	(594.40)	(20.80)
Management Fee	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(16,586.86)	(199,042.32)	(196,488.00)
City Expenses:														
Glacier Snow (36435)	(1,808.00)			1,808.00									-	(72,624.79)
Summit (1334281)	(69.92)												(69.92)	
Xcel Energy (17587)	(1,649.64)												(1,649.64)	
Glacier Snow (36653)		(1,409.85)		1,409.85									-	
Summit (1344224)		(514.15)											(514.15)	
Xcel Energy (17949)		(1,728.80)											(1,728.80)	
Xcel Energy (17832)		(2,310.00)											(2,310.00)	
KCM (18137)		(4,923.40)											(4,923.40)	
Tapco (I605948)		(37.50)											(37.50)	
Tapco (I609110)		(75.00)											(75.00)	
Tapco (I628761)		(730.06)											(730.06)	
Glacier Snow (36869)			(3,793.50)	3,793.50									-	
Xcel Energy			(921.24)										(921.24)	
Xcel Energy (18484)			(1,660.97)										(1,660.97)	
Protection Svcs 11/18 Inv. return			178.00										178.00	
Xcel Energy				(891.00)									(891.00)	
Xcel Energy (632330127)				(1,402.80)									(1,402.80)	
Jet-Way (12642)				(425.00)									(425.00)	
ASP of Moorhead (804-255-6)					(915.75)								(915.75)	
Xcel Energy (636205516)					(1,442.72)								(1,442.72)	
ASP of Moorhead (804-255-7)						(1,169.44)							(1,169.44)	
Xcel Energy							(2,850.80)						(2,850.80)	
ASP of Moorhead (804-255-7)							(916.78)						(916.78)	
Grotberg Electric Inc							(1,885.82)						(1,885.82)	
Tapco (I643361)							(6,373.48)						(6,373.48)	
Tapco (I641312)							(356.25)						(356.25)	
Tapco (I643673)							(955.08)						(955.08)	
ASP of Moorhead (804-255-7)								(919.88)					(919.88)	
Tapco (I643361)								(75.00)					(75.00)	
Tapco (I641312)								(37.50)					(37.50)	
Xcel Energy								(1,404.22)					(1,404.22)	
Tapco (I647211)									(300.00)				(300.00)	
Tapco (I648178)									(219.42)				(219.42)	
Xcel Energy (651704460)									(1,170.13)				(1,170.13)	
ASP of Moorhead (8004-255-10)									(1,122.00)				(1,122.00)	
ASP of Moorhead (8004-256-12)										(940.00)			(940.00)	
City of Fargo (21835)										(3,105.21)			(3,105.21)	
ASP of Moorhead (8004-257-13)											(1,118.91)		(1,118.91)	
Summit Companies (1410861)												(332.41)	(332.41)	
Tapco (I653517)												(854.00)	(854.00)	
Amazon Signage												(38.64)	(38.64)	
Amazon Signage												(38.67)	(38.67)	
Total Adjustments	(20,576.75)	(28,978.63)	(23,410.76)	(13,069.91)	(19,671.71)	(18,539.46)	(30,627.97)	(19,785.16)	(20,064.46)	(21,211.23)	(18,539.46)	(18,437.07)	(252,912.57)	(273,464.03)
Service Permit Revenue	-	-	-										-	-
DRP3 Revenue	-	-	-										-	-
Net Operating Income	\$ 34,498.42	\$ 27,041.88	\$ 38,269.24	\$ 47,792.96	\$ 41,084.50	\$ 38,959.25	\$ 30,618.36	\$ 35,563.41	\$ 33,910.20	\$ 31,829.48	\$ 34,001.53	\$ 36,318.78	\$ 429,888.01	\$ 279,230.72

City of Fargo

2019 Revenue Report

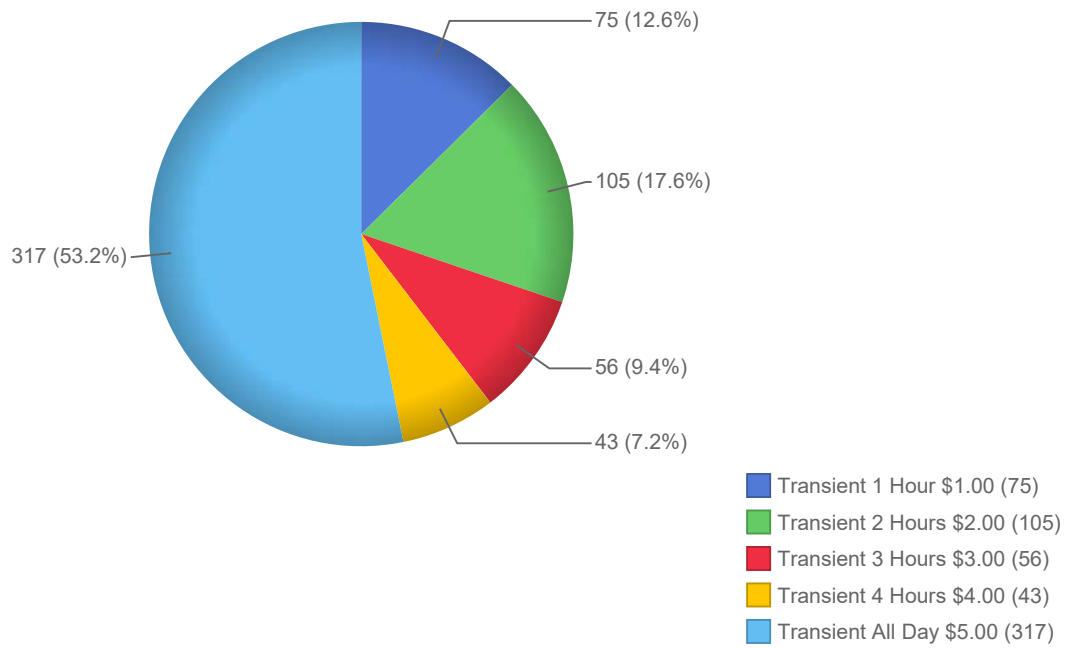


For the Twelve months Ending December 31st, 2019:

	ND4001 Civic Center Ramp	ND4006 NP Avenue Lot	ND4007 GTC Ramp	ND4008 4th Street Lot	ND4009 3rd Street Lot	ND4010 Main Avenue Lot	ND4011 Island Park Ramp	ND4012 7th Street Lot	Fargo Legacy And On-Street	Total	Prior Year Total
Monthly Parking Revenue	266,734.14	76,381.37	209,932.95	196,017.10	166,045.00	50,691.64	150,108.68	12,226.01	-	1,128,136.89	1,182,849.35
Transient Revenue	58,075.00	14,816.25	-	-	-	-	-	-	-	72,891.25	45,733.20
Pay by Phone	29.00	9,353.50	-	-	-	-	-	-	-	9,382.50	7,129.85
Validation Revenue	58,635.50	7,026.50	-	-	-	-	-	-	-	65,662.00	52,071.17
Validation Revenue - Radisson	-	-	-	-	-	-	-	-	-	-	14,680.00
Violation Revenue	1,121.00	8,756.00	260.00	1,648.00	1,297.00	194.00	529.00	354.00	-	14,159.00	5,978.00
Event Revenue	-	1,480.00	-	120.00	-	-	1,634.00	-	-	3,234.00	6,146.00
Gross Revenue	\$ 384,594.64	\$ 117,813.62	\$ 210,192.95	\$ 197,785.10	\$ 167,342.00	\$ 50,885.64	\$ 152,271.68	\$ 12,580.01	\$ -	\$ 1,293,465.64	\$ 1,314,587.57
Credit Card Fees	(3,951.10)	(2,920.16)	(397.71)	(7.69)	(240.55)	(58.89)	(734.73)	(164.59)	-	(8,475.42)	(9,518.08)
Sales Tax	-	-	-	-	-	-	-	-	-	-	-
Special Event Payroll	-	-	-	-	-	-	-	-	-	-	-
Enforcement Payroll	-	(14,944.11)	-	(18,035.97)	(14,944.11)	(7,729.70)	(41,225.12)	(2,679.66)	-	(99,558.67)	(78,459.88)
Passport Fees	(554.40)	(7,503.48)	(128.00)	(633.60)	(756.00)	(102.00)	(259.60)	(160.00)	-	(10,097.08)	(3,739.44)
Management Fee	(64,027.68)	(28,682.04)	(54,513.60)	(28,682.04)	(28,682.04)	(28,682.04)	(54,513.60)	(28,378.20)	-	(316,161.24)	(319,389.36)
City Expenses:											
Schindler Elevator	-	-	(554.34)	-	-	-	-	-	-	(554.34)	(17,320.67)
Glacier Snow	-	(13,239.11)	-	-	-	-	-	-	-	(13,239.11)	-
The LockShop	(223.23)	-	-	-	-	-	-	-	-	(223.23)	-
Overhead Door Co.	-	-	(699.44)	-	-	-	-	-	-	(699.44)	-
Summit Companies	-	-	-	-	-	-	(52.00)	-	-	(52.00)	-
Fargo Glass and Paint	-	(205.00)	-	-	-	-	-	-	-	(205.00)	-
Tapco	(2,560.25)	-	-	-	-	-	-	-	-	(2,560.25)	-
Grotberg Electric INC	(675.00)	(794.73)	-	-	-	-	-	-	-	(1,469.73)	-
Frozen Drain Repair	-	(50.73)	-	-	-	-	-	-	-	(50.73)	-
Jet Way	(167.66)	(167.66)	(167.66)	(167.66)	(167.66)	(167.65)	(167.65)	(167.65)	-	(1,341.25)	-
Moorhead Electric	(475.00)	-	-	-	-	-	(900.00)	-	-	(1,375.00)	-
Signage	-	-	-	-	-	-	(140.00)	-	-	(140.00)	-
GTC Office Lease	-	-	1,440.00	-	-	-	-	-	-	1,440.00	1,440.00
Total Adjustments	(72,634.32)	(68,507.02)	(55,020.75)	(47,526.96)	(44,790.36)	(36,740.28)	(97,992.70)	(31,550.10)	-	(454,762.49)	(426,987.43)
Service Permit Revenue	-	-	-	-	-	-	-	-	-	675.00	13,600.00
DRP3 Revenue	-	-	-	-	-	-	-	-	-	325.00	6,800.00
Net Operating Income	\$ 311,960.32	\$ 49,306.60	\$ 155,172.20	\$ 150,258.14	\$ 122,551.64	\$ 14,145.36	\$ 54,278.98	\$ (18,970.09)	\$ -	\$ 839,703.15	\$ 908,000.14

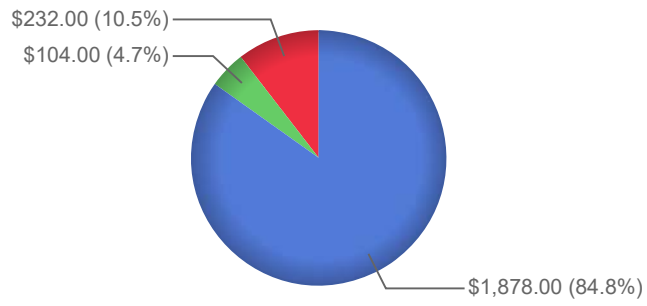
Packet Digital A/R Delayed Payment as of 08/31/19	\$ (12,296.00)
Packet Digital A/R Delayed Payment as of 12/31/19	\$ (8,246.00)
Difference	\$ 4,050.00
Amount Remitted to City of Fargo	<u>\$ 4,050.00</u>
	<u>\$ 843,753.15</u>

NP Ave Lot - Ticket Count Breakdown
12/1/2019 to 12/31/2019, 596 Tickets Cashiered



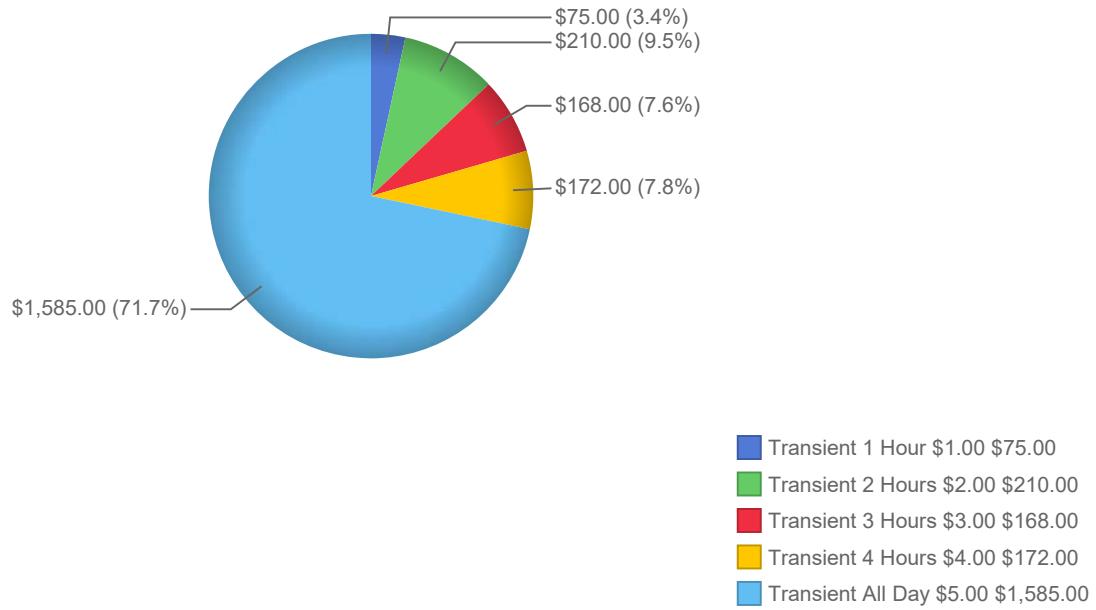
Printed 1/14/2020

NP Ave Lot - Receipts Breakdown
12/1/2019 to 12/31/2019

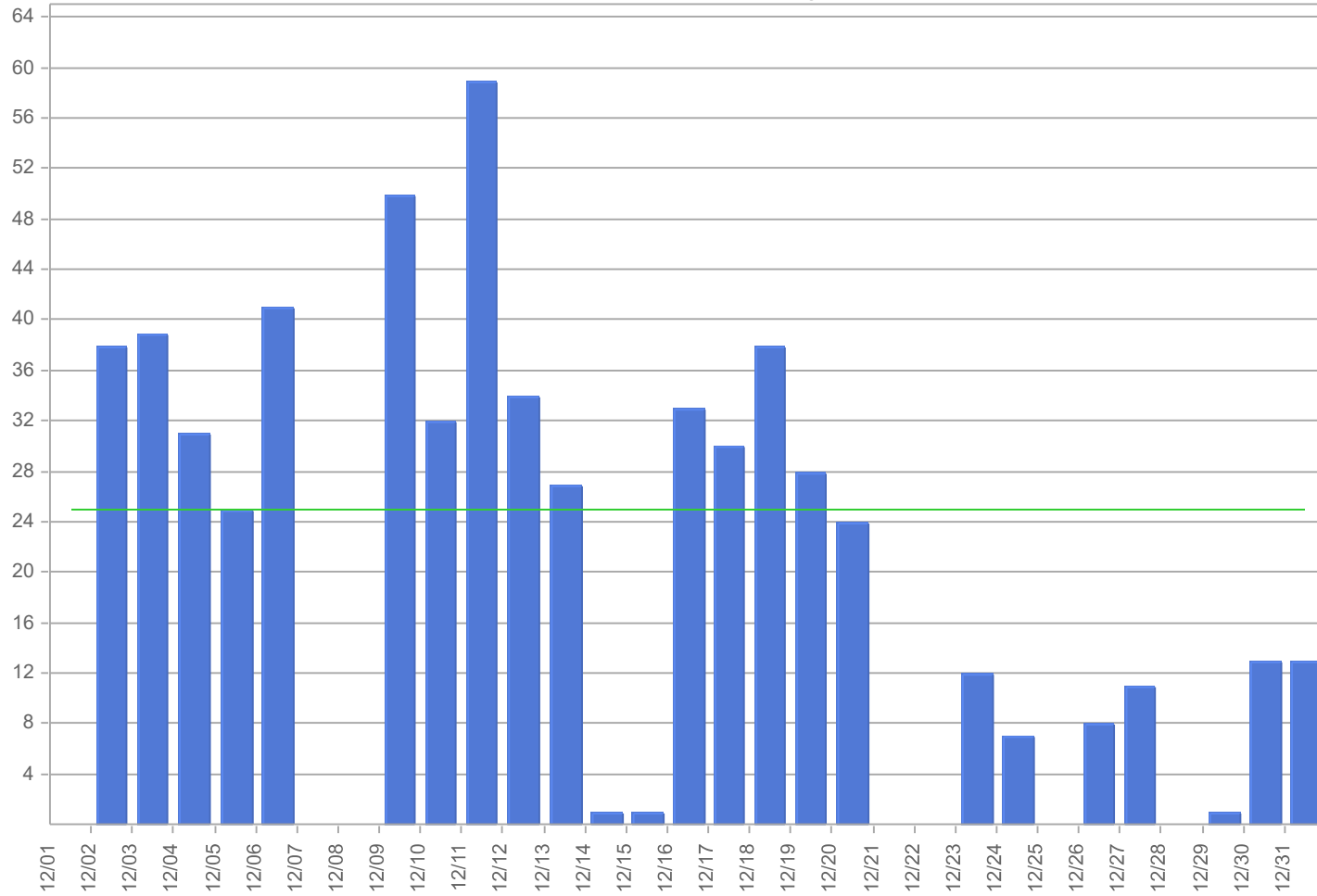


- Credit Card Receipts \$1,878.00
- Total Validations \$104.00
- Cash/Checks Deposited \$232.00

NP Ave Lot - Ticket Value Breakdown
12/1/2019 to 12/31/2019, Total Ticket Value is \$2,210.00

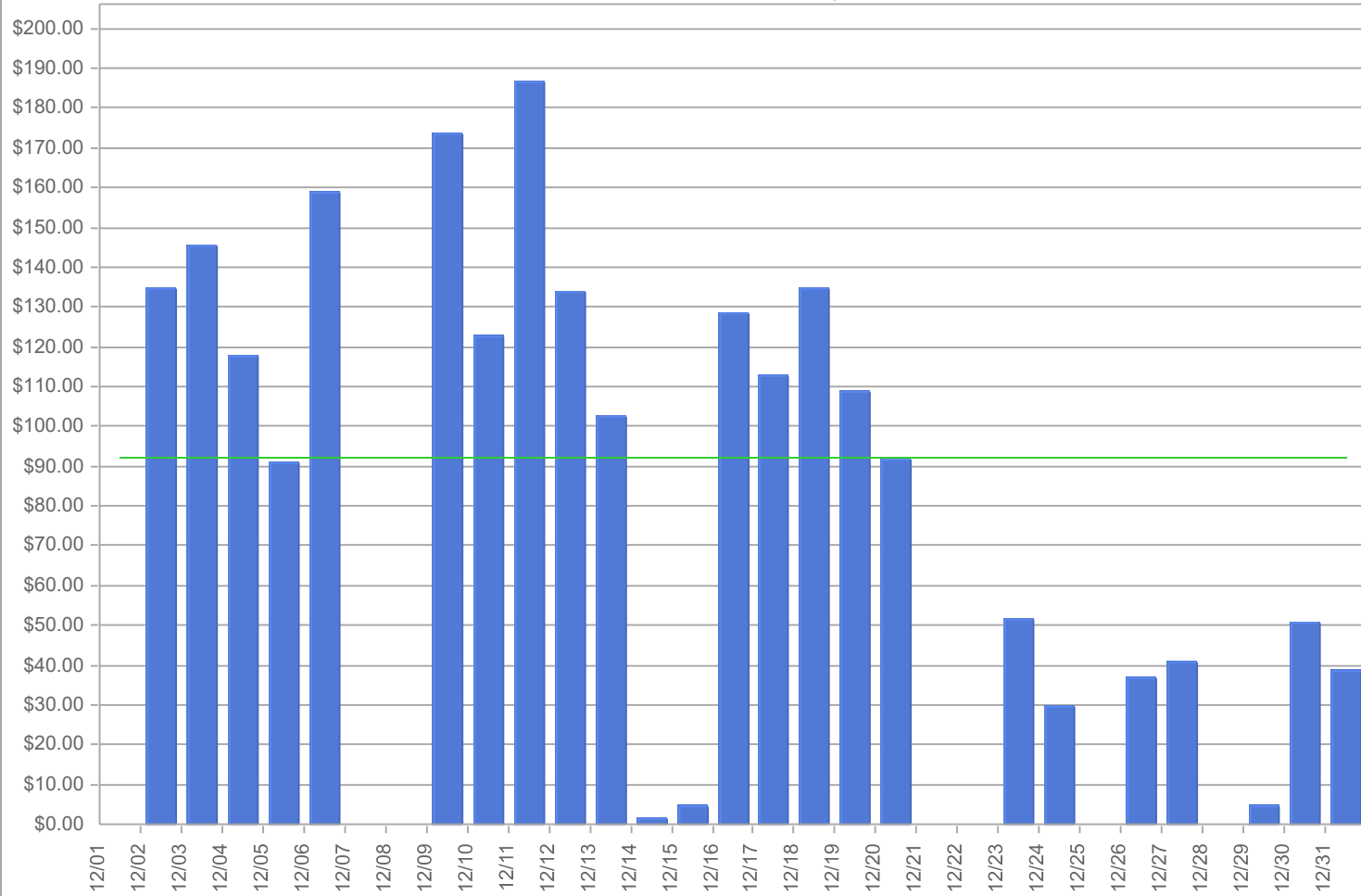


NP Ave Lot - Tickets Cashiered by Day
12/1/2019 to 12/31/2019, Average is 25



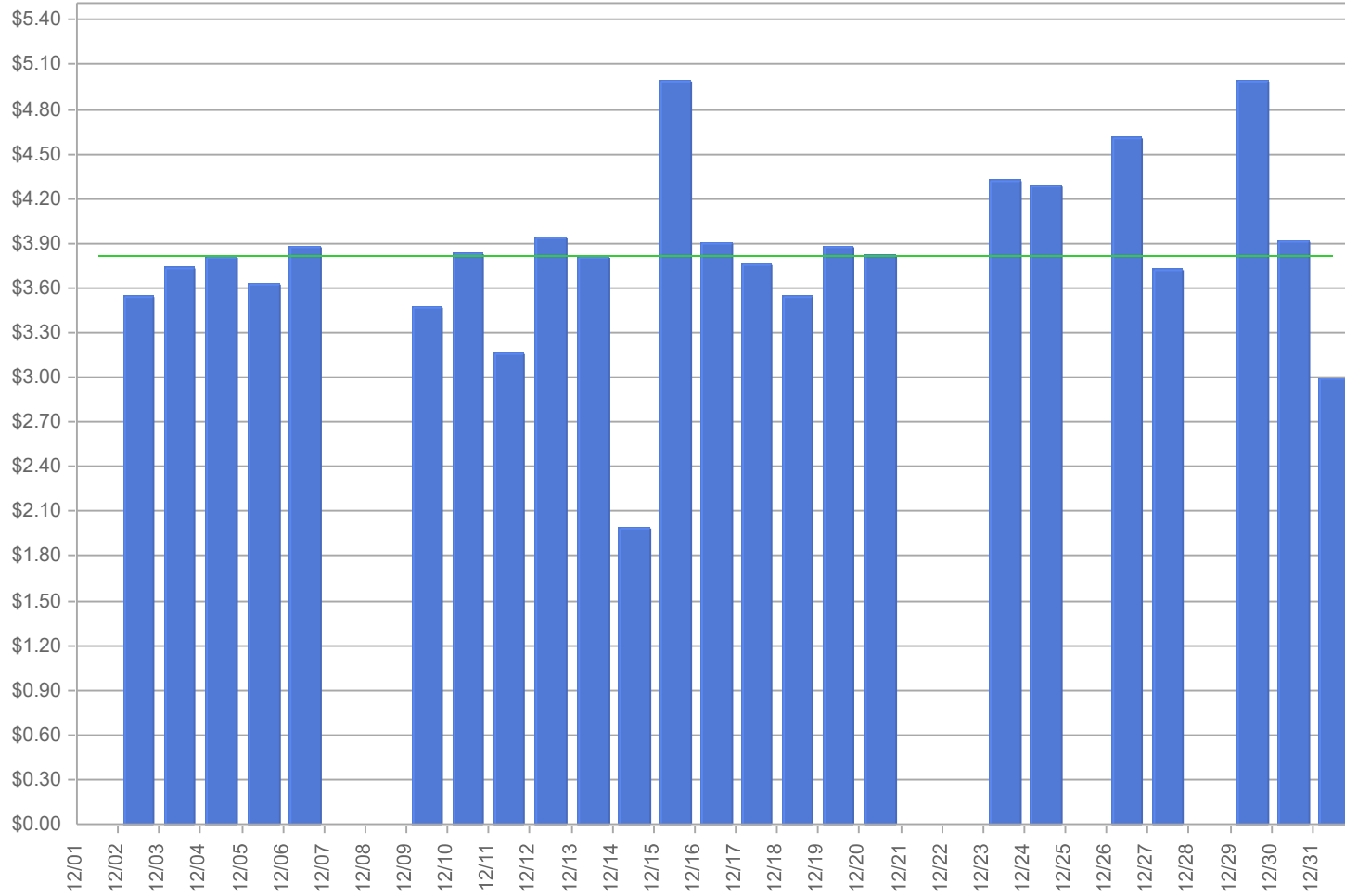
Printed 1/14/2020

NP Ave Lot - Total Ticket Values by Day
12/1/2019 to 12/31/2019, Average is \$92.08

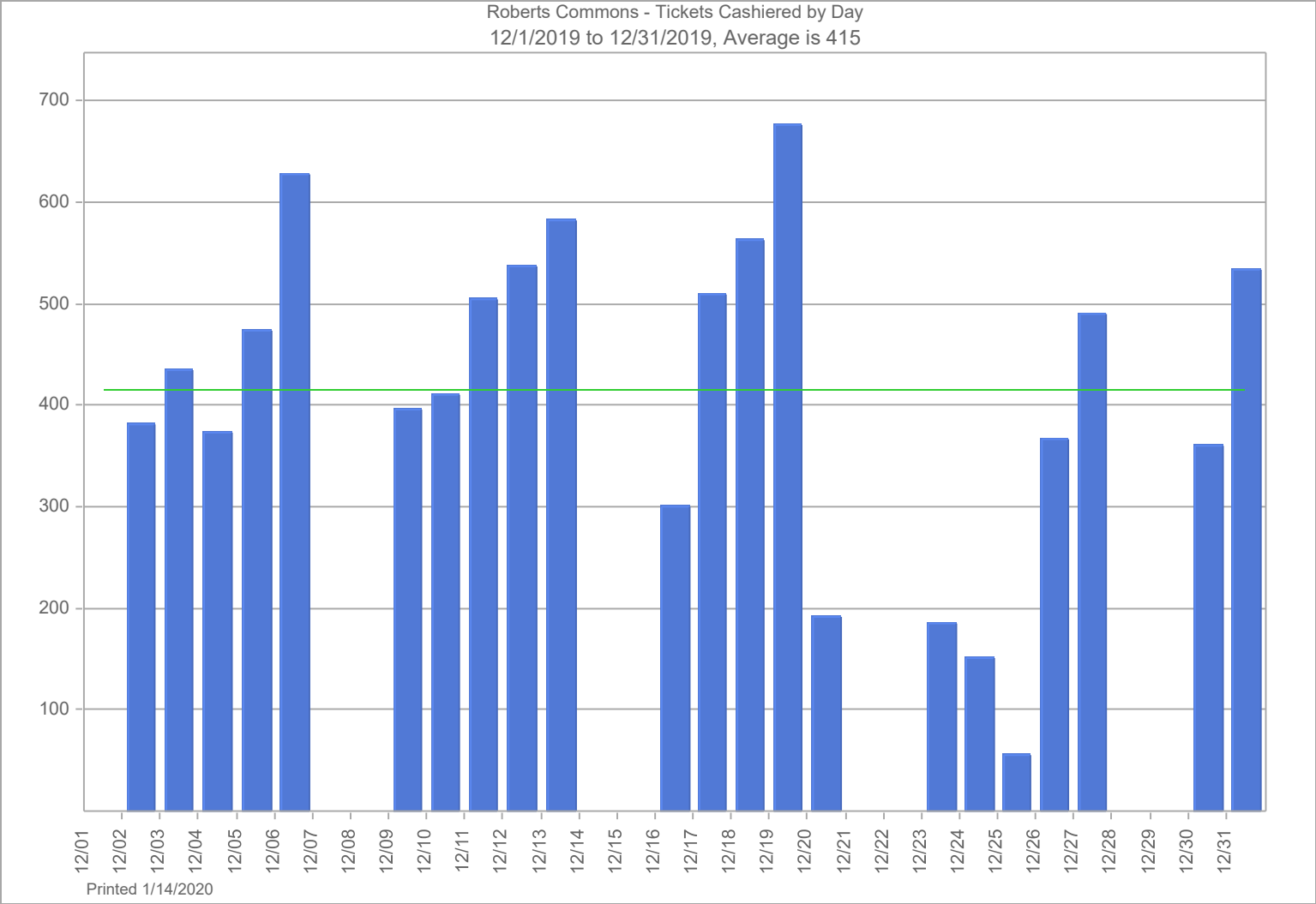


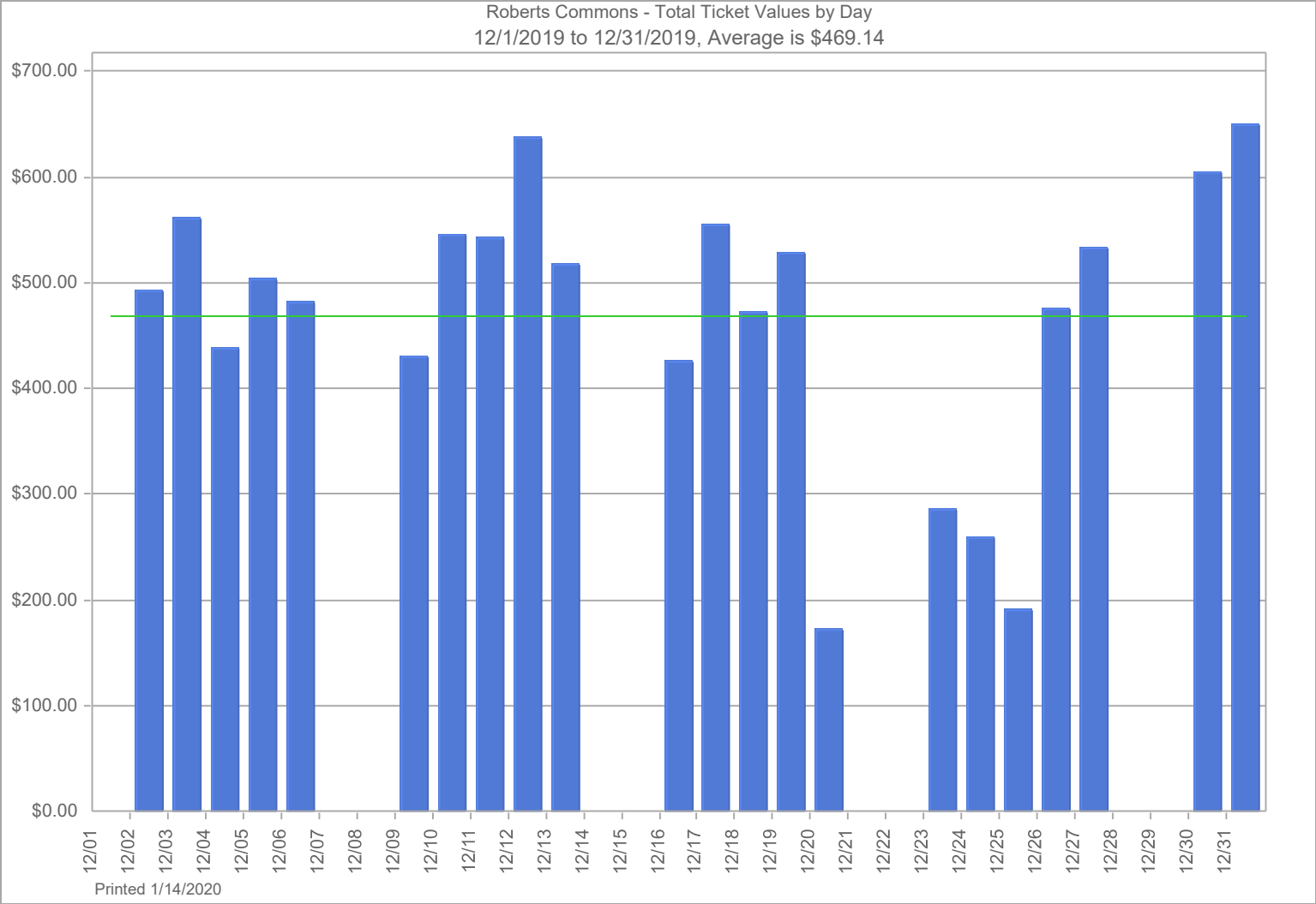
Printed 1/14/2020

NP Ave Lot - Average Ticket Value by Day
12/1/2019 to 12/31/2019, Average is \$3.82

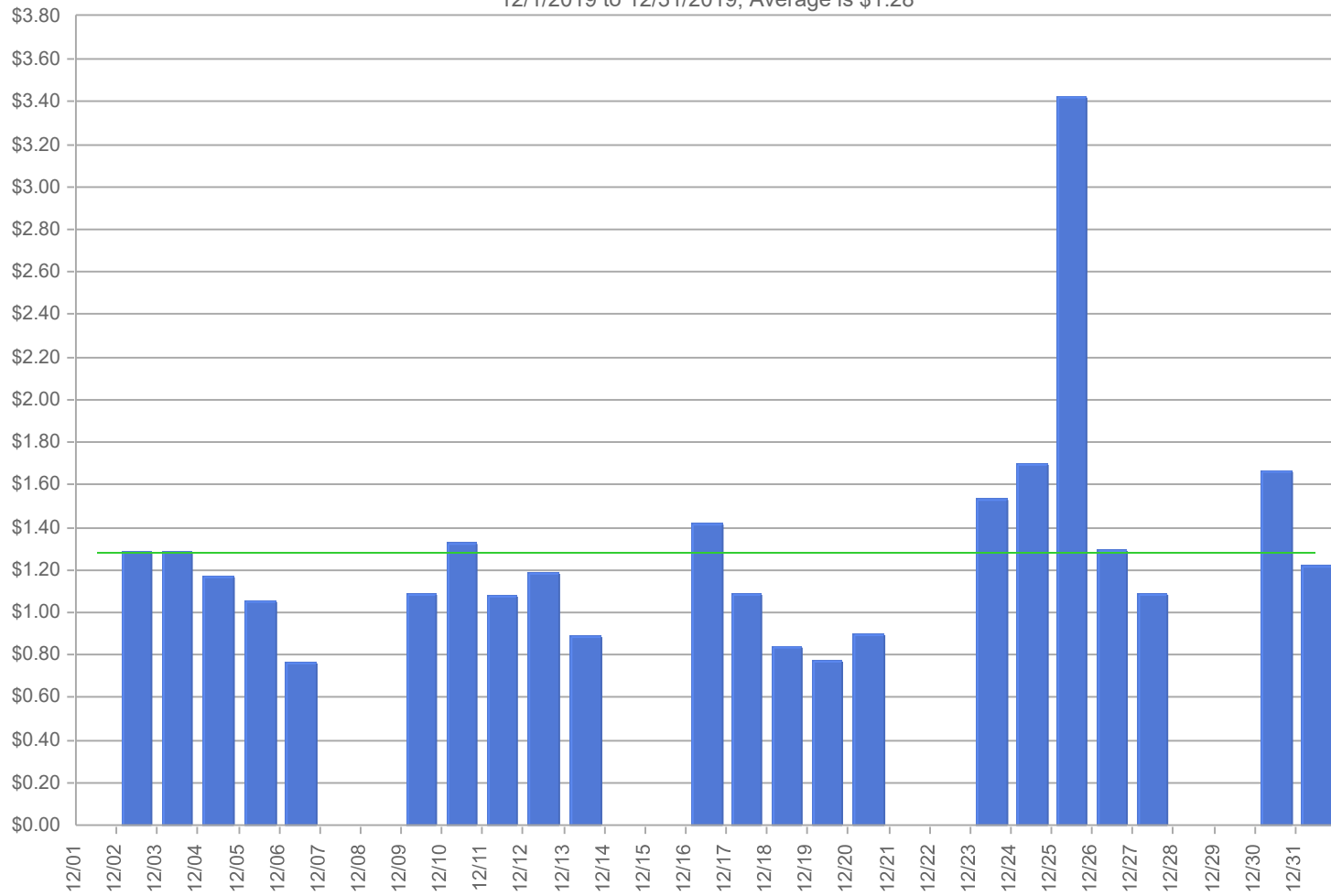


Printed 1/14/2020



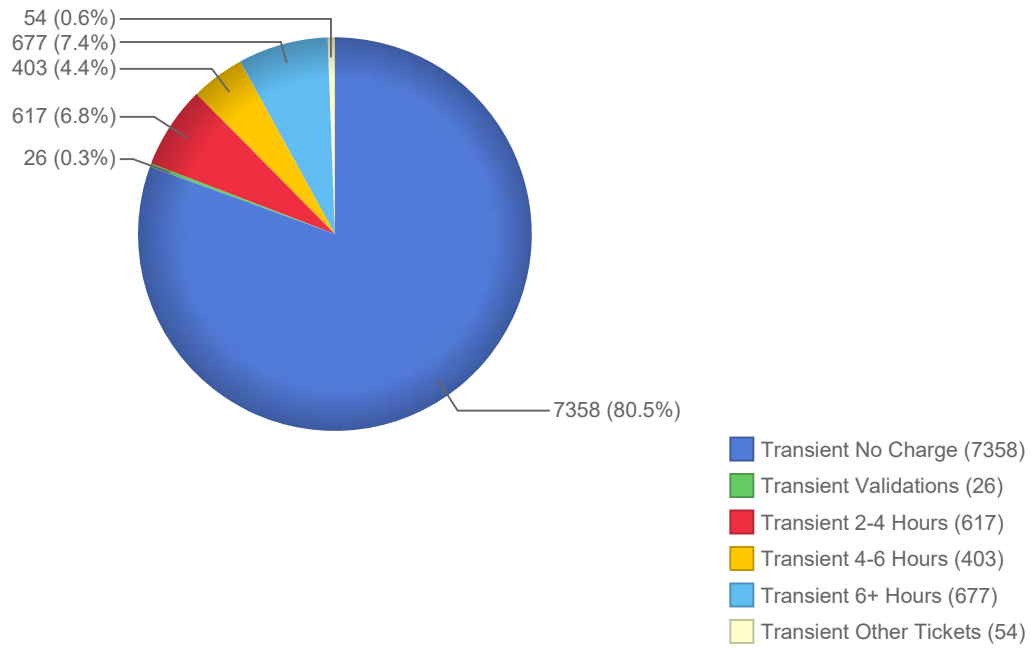


Roberts Commons - Average Ticket Value by Day
12/1/2019 to 12/31/2019, Average is \$1.28

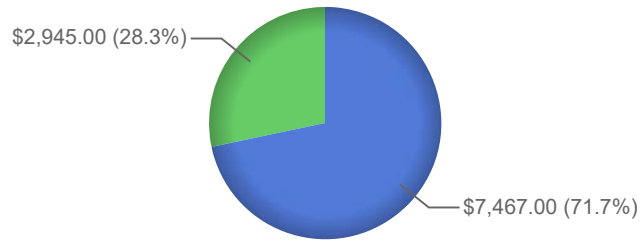


Printed 1/14/2020

Roberts Commons - Ticket Count Breakdown
12/1/2019 to 12/31/2019, 9135 Tickets Cashiered

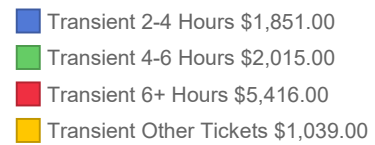
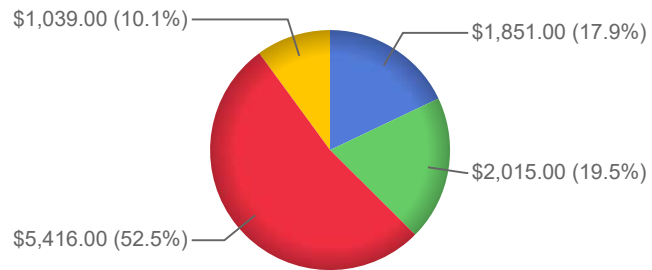


Roberts Commons - Receipts Breakdown
12/1/2019 to 12/31/2019



- Credit Card Receipts \$7,467.00
- Cash/Checks Deposited \$2,945.00

Roberts Commons - Ticket Value Breakdown
12/1/2019 to 12/31/2019, Total Ticket Value is \$10,321.00





INTERSTATE PARKING COMPANY OF ND

401 3rd Avenue North

Fargo, North Dakota

Phone: (701) 235-1618

E-Mail: ndinfo@interstateparking.com

www.fargoparking.com

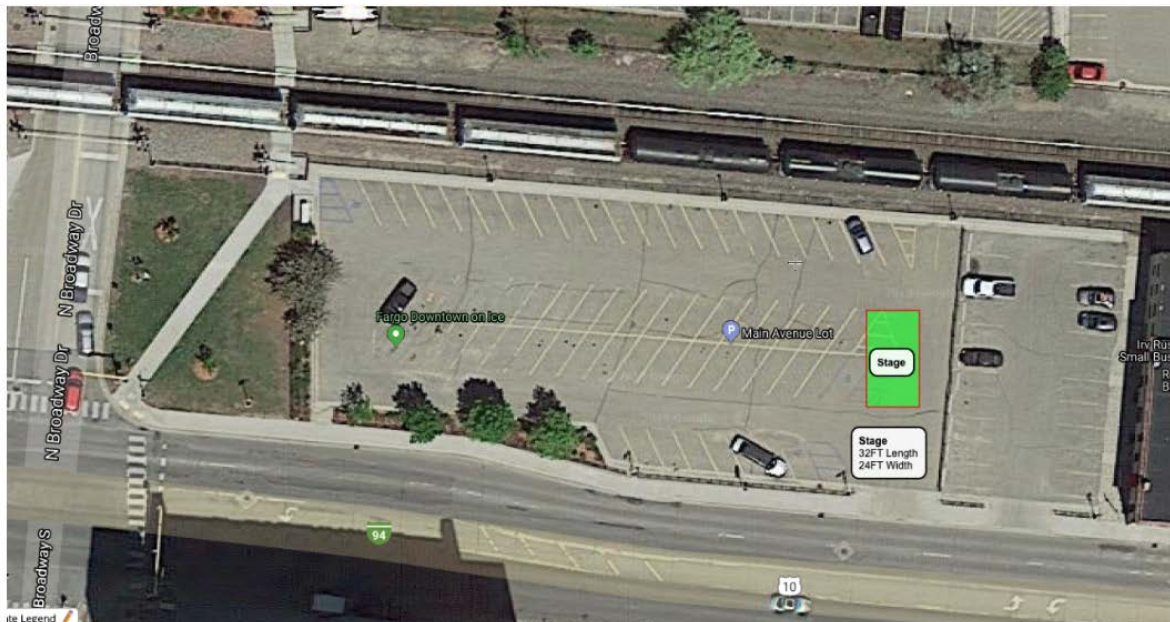
MEMORANDUM

TO: Parking Commission
FROM: Interstate Parking
DATE: January 24, 2020
RE: Request for Temporary Use of Parking Lot-- Street Fair 2020

Main Ave Lot

At the January 22, 2020 Downtown Task Force meeting a request was made by the Downtown Community Partnership to use the Main Ave Lot for the 2020 Street Fair. The lot will be utilized as the concert area. DCP has requested that the lot be closed to contract parkers from July 18-19.

It is our recommendation to partner with the DCP and allow the use of the lot. The Island Park Ramp will provide space for the displaced parkers during the closure.






A handwritten number "56" inside a hand-drawn circle, located in the upper right corner of the page.

MEMORANDUM

TO: BOARD OF CITY COMMISSIONERS

FROM: JIM GILMOUR, STRATEGIC PLANNING DIRECTOR 

DATE: OCTOBER 3, 2019

**SUBJECT: MERCANTILE PARKING GARAGE DEVELOPMENT AGREEMENT,
POLICE SUBSTATION AND FINANCING PLAN**

In April 2019, the Fargo City Commission directed staff to draft a Development Agreement and financing plan for a parking garage on the Mercantile site located on the northeast corner of Broadway and Fourth Avenue North. This plan now includes a police substation.

We have worked with Kilbourne Group on a development agreement to implement a Public Private Partnership that includes new private development and City-owned parking on the block. The development would include a City-owned parking garage of about 369 parking spaces, 15,000 square feet of main floor commercial space on Broadway and 4th Avenue, a police substation and parking office, public restrooms, approximately 100 apartments and about 9 owner-occupied housing units. Tom Smith will develop the owner-occupied housing. Great Plains Mercantile Holdings will develop the rest of the private development including space for lease to the City for police, parking offices and restrooms.

The description of the Mercantile project is attached. It includes a project description, costs, information on the parking needs, the financing plan and illustrations of the project.

There is a need for two development agreements. A proposed development agreement with Great Plains Mercantile Holdings for the development of their portion of the project is attached for your consideration. Also attached is a description of the terms for an agreement with Tom Smith.

Actions needed to approve the project are as follows:

- Approve an agreement with Walker Consulting to monitor the project for the City.
- Authorize the Mayor to sign the development agreement with Great Plains Mercantile Holdings after approval of the construction plans by Walker Consulting.
- Direct staff to prepare a development agreement with Tom Smith for the owner-occupied housing units.
- Approve a resolution on project financing.

It is very important to remember that with the approval of the development agreement, these future actions are going to be required to implement the financing plan and to pay for costs of the parking facility. They are:

- Approval of the sale of \$11 million in bonds.
- Approval of a loan for \$2 million with Research Park Ventures.
- Increase parking rates in existing parking facilities by about \$243,000 a year.
- Sale of the Main Avenue parking lot at Broadway and Main Avenue.

The Finance Committee is recommending the following motions at this time.

- Approve the agreement with Walker Consulting for consulting services.
- Authorize the Mayor to sign the development agreement with Great Plains Mercantile Holdings for a parking garage and police substation, after approval of the construction plans by Walker Consulting.
- Direct staff to prepare a development agreement with Tom Smith for housing on the north side of the parking garage.
- Approve a resolution on project financing.

Mercantile Parking Garage

Project Description – The Mercantile Development will be a Public Private Partnership with Great Plains Mercantile Holdings (GPMH). GPMH will build the parking garage for the actual cost, up to a maximum project cost as outlined below.

- Minimum of 360 parking spaces (369 in current plan).
- Project cost is guaranteed to not exceed \$12,251,253.43. This includes \$1,022,000 for the land value.
- There will be a “City Contingency” of \$235,000 that can only be used for additional costs for debris/soil removal or additional costs related to unforeseen weather conditions.
- The City will pay additional for 5th Street street/sidewalk changes needed for the project. This is estimated at \$115,000 but could be higher.
- City will have costs to contract with Walker Consulting to review plans and monitor the project.
- City will have costs for Information Services.
- City will have costs of taxes and special assessments during construction and at closing.
- Total project cost is estimated at \$12,719,753.43. See below.

<u>Scope</u>	<u>Agreement</u>	<u>City Determined</u>	<u>TOTAL</u>
P3 Agreement - Maximum	\$ 11,229,253.43		\$ 11,229,253.43
Land Cost - Fixed	\$ 1,022,000.00		\$ 1,022,000.00
Contingency - Weather/Soils (Max)		\$ 235,000.00	\$ 235,000.00
5th Street Costs		\$ 115,000.00	\$ 115,000.00
Share of Property Taxes/Specials		\$ 50,000.00	\$ 50,000.00
Walker Consultants		\$ 53,500.00	\$ 53,500.00
Information Services Costs		\$ 15,000.00	\$ 15,000.00
TOTAL	\$ 12,251,253.43	\$ 468,500.00	\$ 12,719,753.43

Developer will include in the Project

- The developer will lease space to the City of Fargo for a Police Substation and Parking Office.
- Approximately 95,000 square feet of residential space.
- Approximately 15,000 square feet of commercial space.

Parking

- Developer is guaranteed 100 parking spaces available for lease to Mercantile tenants.
- Developer has waiting list priority for 75 parking spaces for Black Building.

Parking Need – In 2015, the City of Fargo identified two locations for future parking facilities in downtown Fargo. One is the site of the Roberts Commons Garage. The other is this Mercantile site on the northeast corner of Broadway and 4th Avenue North.

The Roberts Commons Garage has been a success. It is filled to capacity, additional development has occurred to the north and it is popular with downtown visitors.

There is already very high interest in the use of the parking garage.

This is a list of organizations that expressed an interest in using the Mercantile Garage.

Mercantile Parking Users
Short Term Parking
New Housing - Mercantile (100 units)
Bell Insurance
Housing Authority
Zerr - Berg - Gehrtz
Existing Surface Lot Users
Black Building
Bison Apartments (16 units)
Mercantile Condos
Radisson
Sanford - Annex Building
Prairie Public TV
US Bank

The Block 9 Parking Ramp is open. That ramp is making parking temporarily available to renters until next summer. About 300 RD Offutt employees, hotel employees and hotel guests will move in next summer and displace the 155 users listed below.

Block 9 Temporary Users	Number
US Bank Employees	20
Gate City Bank	15
Bell Insurance	40
Bobcat	30
Zerr Berg Gehrtz	16
McCormick Place	6
Starion Bank	5
No Coast Tattoo	5
Atomic Coffee	3
Individual downtown residents	15
TOTAL	155

Interstate Parking waiting lists for parking at Roberts Commons, or the Civic Center Ramp include 97 individuals. See below.

Waiting Lists	Number
Roberts Commons Garage	45
Civic Center Ramp	52
Total	97

This is the projected use of the Mercantile Garage based on interest, parking availability, and the location of the facility.

Mercantile Parking Projected Usage	Parking Demand
Short Term Parking	50
New Housing - Mercantile (100 units)	50
Bell Insurance	30
Housing Authority	22
Zerr - Berg - Gehrtz	15
Other (Existing Surface Lot)	10
Black Building	75
Bison Apartments (16 units)	16
Mercantile Condos	10
Radisson	24
Sanford - Annex	74
Prairie Public TV	25
US Bank	25
Parking Usage	426
Parking Available	369

Financing Plan – The City would need to borrow \$13 million for the project. There is a \$2 million loan available from Research Park Ventures, and the other \$11 million would be from selling bonds. The \$2 million loan from Research Park Ventures would be 10 year, 0% interest, with one \$2 million payment at the end of the term. Gate City Bank is investing \$2 million in Research Park Ventures to allow for this loan. Investors in Research Park Ventures receive state tax credits for 50% of their investment. Baker Tilly has developed an option for repayment of \$11 million in bonds over a 25-year term.

Current and future revenue to make bond payments would include:

- \$332,000 net operating annual revenue from the Mercantile Parking Garage
- \$243,000 a year in parking fee increases on other parking facilities
- \$500,000 to \$900,000 from the sale of the Main Avenue Parking lot
- \$268,000 from the bond sale for capitalized interest
- \$145,000 a year in TIF revenue from the Mercantile TIF District
- \$499,000 a year in TIF revenue from the Roberts Commons TIF District

TIF Revenue does not start immediately. The projected revenue is listed below by the name of the building and year TIF revenue will begin.

<u>Future TIF Revenue</u>	<u>Amount</u>	<u>Year</u>	<u>TIF</u>
Roberts Building	\$ 141,000	2022	Roberts
Dillard Building	\$ 223,000	2026	Roberts
Kesler Building	\$ 135,000	2027	Roberts
Mercantile	\$ 145,000	2028	Mercantile
Total	\$ 644,000		

	Net Operating Income				TIF Income			Debt					
Year	Pre 2015	Roberts	Mercantile	Total	Roberts	Mercantile	Total TIF	Existing	Roberts	Mercantile	RPV - Gate City	Total	Net Income
2021	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 6,550	\$ -	\$ 6,550	\$ 263,723	\$ 734,000	\$ 389,184	\$ -	\$ 1,386,907	\$ 144,643
2022	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 6,550	\$ -	\$ 6,550	\$ -	\$ 734,000	\$ 489,184	\$ -	\$ 1,223,184	\$ 308,366
2023	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 141,000	\$ -	\$ 141,000	\$ -	\$ 734,000	\$ 512,034	\$ 200,000	\$ 1,446,034	\$ 219,966
2024	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 141,000	\$ -	\$ 141,000	\$ -	\$ 734,000	\$ 514,209	\$ 200,000	\$ 1,448,209	\$ 217,791
2025	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 141,000	\$ -	\$ 141,000	\$ -	\$ 734,000	\$ 516,154	\$ 200,000	\$ 1,450,154	\$ 215,846
2026	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 364,000	\$ -	\$ 364,000	\$ -	\$ 734,000	\$ 587,847	\$ 350,000	\$ 1,671,847	\$ 217,153
2027	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 364,000	\$ -	\$ 364,000	\$ -	\$ 734,000	\$ 637,492	\$ 350,000	\$ 1,721,492	\$ 167,508
2028	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 364,000	\$ 145,000	\$ 509,000	\$ -	\$ 734,000	\$ 800,469	\$ 350,000	\$ 1,884,469	\$ 149,531
2029	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 499,000	\$ 238,000	\$ 737,000	\$ -	\$ 734,000	\$ 803,332	\$ 350,000	\$ 1,887,332	\$ 374,668
2030	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 499,000	\$ 238,000	\$ 737,000	\$ -	\$ 734,000	\$ 800,328	\$ -	\$ 1,534,328	\$ 727,672
2031	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 499,000	\$ 238,000	\$ 737,000	\$ -	\$ 734,000	\$ 801,804	\$ -	\$ 1,535,804	\$ 726,196
2032	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 499,000	\$ 238,000	\$ 737,000	\$ -	\$ 734,000	\$ 806,176	\$ -	\$ 1,540,176	\$ 721,824
2033	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 499,000	\$ 238,000	\$ 737,000	\$ -	\$ 734,000	\$ 804,891	\$ -	\$ 1,538,891	\$ 723,109
2034	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 499,000	\$ 238,000	\$ 737,000	\$ -	\$ 734,000	\$ 803,112	\$ -	\$ 1,537,112	\$ 724,888
2035	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ 499,000	\$ 238,000	\$ 737,000	\$ -	\$ 734,000	\$ 805,839	\$ -	\$ 1,539,839	\$ 722,161
2036	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 807,909	\$ -	\$ 807,909	\$ 955,091
2037	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 807,625	\$ -	\$ 807,625	\$ 955,375
2038	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 806,624	\$ -	\$ 806,624	\$ 956,376
2039	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 804,904	\$ -	\$ 804,904	\$ 958,096
2040	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 807,467	\$ -	\$ 807,467	\$ 955,533
2041	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 809,132	\$ -	\$ 809,132	\$ 953,868
2042	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 809,224	\$ -	\$ 809,224	\$ 953,776
2043	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 808,394	\$ -	\$ 808,394	\$ 954,606
2044	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 811,641	\$ -	\$ 811,641	\$ 951,359
2045	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ 238,000	\$ 238,000	\$ -	\$ -	\$ 808,782	\$ -	\$ 808,782	\$ 954,218
2046	\$ 733,000	\$ 460,000	\$ 332,000	\$ 1,525,000	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ 1,525,000