

Submitted by: Chair of the Assembly at the
Request of the Mayor
Prepared by: Real Estate Department
For reading: March 27, 2012

CLERK'S OFFICE

APPROVED

Date: 4-10-12 **ANCHORAGE, ALASKA**
AR No. 2012-88

1 **A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING**
2 **AN AMOUNT NOT TO EXCEED ONE HUNDRED ELEVEN THOUSAND**
3 **DOLLARS (\$111,000) AS A CONTRIBUTION FROM THE 2012 OPERATING**
4 **BUDGET, REAL ESTATE DEPARTMENT AREAWIDE GENERAL FUND (101)**
5 **TO THE AREAWIDE GENERAL CIP FUND (401) FOR PAYMENT OF**
6 **PRINCIPAL AND INTEREST ON AN INTER-FUND LOAN FOR THE EAGLE**
7 **RIVER TOWN CENTER IN THE REAL ESTATE SERVICES DIVISION.**

8
9 **WHEREAS**, construction of the Eagle River Town Center was funded in part by
10 an inter-fund loan of One Million Seven Hundred Thousand Dollars (\$1,700,000)
11 and authorized by AO 2007-147 for a twenty-year term; and

12
13 **WHEREAS**, interest is charged based upon the general cash pool earnings rate;
14 and

15
16 **WHEREAS**, the total computed principal and interest owed for 2012 is an amount
17 not to exceed One Hundred Eleven Thousand Dollars (\$111,000); now, therefore,

18
19 **THE ANCHORAGE ASSEMBLY RESOLVES:**

20
21 **Section 1:** The not to exceed sum of One Hundred Eleven Thousand Dollars
22 (\$111,000) as a contribution from the 2012 Operating Budget of the Real Estate
23 Department's Real Estate Services Division Areawide General Fund (101) is
24 hereby appropriated to the Areawide General CIP Fund (401) for repayment of
25 principal and interest on an inter-fund loan for the Eagle River Town Center, in the
26 Real Estate Services Division.

27
28 **Section 2:** This resolution shall become effective immediately upon passage and
29 approval by the Assembly.

30
31 **PASSED AND APPROVED** by the Anchorage Assembly this 10th day of
32 April, 2012.

33
34 
35 Chair of the Assembly

36 **ATTEST:**

37 
38
39 Municipal Clerk

40
41 **Department of Appropriation:**
42 Real Estate Department/Real Estate Services Division - \$111,000



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 197-2012

Meeting Date: March 27, 2012

1 **From: MAYOR**

2
3 **Subject: A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE**
4 **APPROPRIATING AN AMOUNT NOT TO EXCEED ONE HUNDRED**
5 **ELEVEN THOUSAND DOLLARS (\$111,000) AS A CONTRIBUTION**
6 **FROM THE 2012 OPERATING BUDGET, REAL ESTATE**
7 **DEPARTMENT AREAWIDE GENERAL FUND (101) TO THE**
8 **AREAWIDE GENERAL CIP FUND (401) FOR PAYMENT OF**
9 **PRINCIPAL AND INTEREST ON AN INTER-FUND LOAN FOR THE**
10 **EAGLE RIVER TOWN CENTER IN THE REAL ESTATE SERVICES**
11 **DIVISION.**

12
13 The Eagle River Town Center project was funded in part by an inter-fund loan of
14 \$1,700,000 approved by the Anchorage Assembly in AO 2007-147 (see Appendix
15 A). The loan is amortized over a 20-year term and repaid by means of space rental
16 payments charged to the occupying municipal agencies.

17
18 The loan was activated in June 2009, and carries a variable interest rate
19 corresponding to the general cash pool earnings rate. The Assembly has approved
20 AR 2010-2, AR 2010-370 and AR 2012-17 to annually appropriate funds for 2009-
21 2011 payments on the principal and interest on the loan.

22
23 This Assembly Resolution seeks to appropriate funds for calculated payment of
24 accumulated principal and interest on the loan for 2012 (see spreadsheet, attached
25 as Appendix B) at a total not to exceed amount of One Hundred Eleven Thousand
26 Dollars (\$111,000).

27
28 The budget and accounting detail is as follows:

29

30 **REVENUE:**

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
401-1619-9601-BP2008	Contributions from Other Funds	\$111,000
	Total:	\$111,000

34 **EXPENDITURE:**

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
401-0611	Due to Areawide	\$ 70,000
401-1619-3819-161906INT-BP2008	Interest Other	41,000
	Total:	\$111,000

39

40 **THE ADMINISTRATION RECOMMENDS APPROVAL OF A RESOLUTION OF**
41 **THE MUNICIPALITY OF ANCHORAGE APPROPRIATING AN AMOUNT NOT**
42 **TO EXCEED ONE HUNDRED ELEVEN THOUSAND DOLLARS (\$111,000) AS**
43 **A CONTRIBUTION FROM THE 2012 OPERATING BUDGET, REAL ESTATE**

1 **DEPARTMENT AREAWIDE GENERAL FUND (101) TO THE AREAWIDE**
2 **GENERAL CIP FUND (401) FOR PAYMENT OF PRINCIPAL AND INTEREST**
3 **ON AN INTERFUND LOAN FOR THE EAGLE RIVER TOWN CENTER IN THE**
4 **REAL ESTATE SERVICES DIVISION.**

5
6 Recommended by: Tammy R. Oswald, Director
7 Real Estate Department
8 Fund Certification: Lucinda Mahoney, CFO
9 101-1223-3901-BP2012 \$111,000
10 (2012 Operating Budget)
11 Concur: George J. Vakalis, Municipal Manager
12 Respectfully submitted: Daniel A. Sullivan, Mayor
13

14 **Appendices:**

- 15 Appendix A – AR 2007-147
- 16 Appendix B - Eagle River Town Center Loan: Finance Dept. Spreadsheet

APPENDIX A

CITY CLERK'S OFFICE
A PROVED
Date: 11-6-07
IMMEDIATE RECONSIDERATION
FAILED 11-6-07

Submitted by: Chair of the Assembly at the
Request of the Mayor; Assembly Member
Tesche
Prepared by: Office of Economic and
Community Development
For reading: October 23, 2007

ANCHORAGE, ALASKA
AO No. 2007-147

1 AN ORDINANCE AUTHORIZING ACQUISITION OF INTERESTS IN REAL PROPERTY
2 KNOWN AS VALLEY RIVER CENTER BUILDING "A", LEGAL DESCRIPTION TRACT K,
3 REGIONAL PARK SUBDIVISION #2, IN PART THROUGH AN INTER-FUND LOAN NOT TO
4 EXCEED ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$1,700,000) FROM THE
5 AREAWIDE GENERAL FUND (101) TO THE AREAWIDE GENERAL CIP FUND (401), AND
6 WAIVING REQUIREMENTS UNDER ANCHORAGE MUNICIPAL CODE SECTION
7 21.15.015.A.1, PUBLIC FACILITY SITE SELECTION, FOR PURPOSES OF CO-LOCATING
8 CHUGIAK-EAGLE RIVER LIBRARY AND MUNICIPAL OFFICES IN THE NEW EAGLE RIVER
9 TOWN CENTER.

10
11
12 WHEREAS, the Anchorage Municipal Assembly adopted AO 2003-74, the Eagle River
13 Central Business District Revitalization Plan, as an element of the Comprehensive Plan
14 under Anchorage Municipal Code chapter 21.05; and

15
16 WHEREAS, the adopted plan identifies the town core area of the central business district
17 and recommends co-location of the Eagle River library, Municipal offices and services, and a
18 public meeting space within a single facility as an anchor for the town core; and

19
20 WHEREAS, the Valley River Center is located within the designated town core area; and

21
22 WHEREAS, by Resolution No. 2007-1, the Eagle River Chamber of Commerce unanimously
23 recognized community desire for accessible and efficiently delivered public services, and
24 less redundancy in space requirements, and recommended Valley River Center as the
25 preferred site for co-location of Municipal offices; and

26
27 WHEREAS, by AR 2007-141, the Anchorage Municipal Assembly unanimously endorsed
28 the community's selection of Valley River Center for this purpose; and

29
30 WHEREAS, by AO 2007-89, the Anchorage Municipal Assembly approved waiver of
31 Anchorage Municipal Code section 25.10.030B.7., competitive procurement requirements,
32 for purposes of negotiating lease terms to include a purchase option, right of first refusal, or
33 both, for space in the Valley River Center; and

34
35 WHEREAS, sole source negotiations to lease space in Valley River Center under terms
36 approved by the Anchorage Municipal Assembly, AM 467-2007, were not successful; and

37
38 WHEREAS, an opportunity now exists to purchase approximately 50% ownership of the
39 building at a monthly cost approximating that previously approved by the Assembly
40 (AM 2007-467) for leasing space in the building; and

1 WHEREAS, the total cost of the project including purchase and renovation is estimated to be
2 \$3.7 million, with \$2 million anticipated to be available in the form of contributions from
3 existing sources including Chugiak-Eagle River Parks and Recreation funds (Fund 162) and
4 private grant awards; now, therefore,
5

6 THE ANCHORAGE ASSEMBLY ORDAINS:
7

8 **Section 1.** Acquisition by the Municipality of an approximately 50% ownership interest in
9 Valley River Center Building A, and beneficial interest in the associated long-term ground
10 lease, in accordance with the terms, conditions and mechanisms set out in the accompanying
11 Assembly Memorandum, is hereby approved.
12

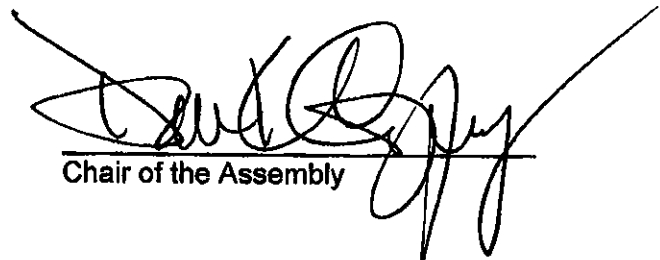
13 **Section 2.** An inter-fund loan in an amount not to exceed ONE MILLION SEVEN
14 HUNDRED THOUSAND DOLLARS (\$1,700,000) from the Areawide General Fund (101) to
15 the Areawide General CIP Fund (401), bearing a variable interest rate equal to the monthly
16 cash pool earnings rate, to be repaid in full on or before December 31, 2028, is hereby
17 authorized. Monthly lease repayments assessed to Municipal tenants will be used to repay
18 Fund 101 for its lost cash pool interest and to repay outstanding principal. The
19 Administration is further authorized to select more favorable alternative financing or re-
20 financing as available.
21

22 **Section 3.** For the purposes of this acquisition, requirements under Anchorage Municipal
23 Code section 21.15.015.A.1., public facility site selection, are hereby waived.
24


25 **Section 4.** The administration is authorized to negotiate such additional terms and
26 conditions prior to closing as may be deemed necessary in the best interests of the
27 Municipality.
28

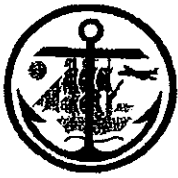
29 **Section 5.** This ordinance shall become effective upon its passage and approval by the
30 Anchorage Municipal Assembly.
31

32
33 PASSED AND APPROVED by the Anchorage Assembly this 6th day of
34 November, 2007.
35

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40 Chair of the Assembly

41
42 ATTEST:

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44 
45
46 Municipal Clerk
47
48



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

AM-No. 663-2007

Meeting Date: October 23, 2007

1 **From:** MAYOR

2
3 **Subject:** AN ORDINANCE AUTHORIZING ACQUISITION OF INTERESTS IN REAL PROPERTY
4 KNOWN AS VALLEY RIVER CENTER BUILDING "A", LEGAL DESCRIPTION TRACT K,
5 REGIONAL PARK SUBDIVISION #2, IN PART THROUGH AN INTER-FUND LOAN
6 NOT TO EXCEED ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS
7 (\$1,700,000) FROM THE AREAWIDE GENERAL FUND (101) TO THE AREAWIDE
8 GENERAL CIP FUND (401), AND WAIVING REQUIREMENTS UNDER ANCHORAGE
9 MUNICIPAL CODE SECTION 21.15.015.A.1., PUBLIC FACILITY SITE SELECTION,
10 FOR PURPOSES OF CO-LOCATING CHUGIAK-EAGLE RIVER LIBRARY AND
11 MUNICIPAL OFFICES IN THE NEW EAGLE RIVER TOWN CENTER.
12

13 The Eagle River Community has sought for many years to develop a new Town Center that
14 would include co-located Municipal offices and services. In recent years the Valley River Center
15 has emerged strongly as the location of choice, endorsed and supported by the Eagle River
16 Chamber of Commerce and the Anchorage Assembly.
17

18 In consideration of the needs and wishes of the community, the superior suitability of the space,
19 conformity with the Eagle River CBD Revitalization Plan, and results of a space needs analysis,
20 the Anchorage Assembly authorized sole source negotiation (AO 2007-89) and subsequently
21 approved material terms (AM 467-2007) for municipal lease of space in this building from
22 Sunfish, LLC, which at the time was in process of purchasing the property from its current
23 owner, Hickel Investment Co. However, the authorized lease negotiations were not successful,
24 and the purchase agreement between Sunfish and Hickel expired on September 27, 2007.
25

26 Subsequently, an opportunity was presented by The Alaska Club Partnership (TACP) to the
27 Municipality (MOA) to purchase the building jointly, with each party acquiring ownership of a
28 portion of the building under a condominium arrangement. Details of the proposal are
29 summarized below.
30

31 Essential Terms of the Proposed Purchase and Ground Lease

32
33 A non-binding Letter of Intent (LOI) dated October 10, 2007, was signed by MOA, TACP,
34 and Hickel and provides for a 30-day period to complete a Purchase and Sale Agreement
35 (PSA) and ground lease.
36

37 The Agreements anticipated by the LOI will provide for purchase of the property and
38 assumption of the associated long-term ground lease according to the following essential
39 terms and conditions:
40

- 41 1. The total purchase price will be \$3 million.
- 42
- 43 2. A long-term ground lease will be executed at closing. The total rent will be \$19,970 per
44 month in the first two years, increasing to \$22,000 total per month beginning in year
45 three. Rent will be subject to adjustment to FMRV on each five-year anniversary date,
46 provided that any rent increase will be capped at 17.5% per 5-year period. The term of
47 the ground lease will be 40 years with five, 5-year extension options.

APPENDIX A

- 1 3. Lessee(s) are free to sublease or assign in whole or in part and free to make
2 modifications to the property without any requirement of Landlord consent, except for
3 any change in the building footprint that affects the parking requirement.
4
- 5 4. A non-refundable payment on behalf of both parties in the amount of \$25,000 was
6 made to Hickel by TACP on signing of the LOI. A second payment of \$25,000 on
7 behalf of both parties will be made by MOA to Hickel on signing of the PSA, also as a
8 non-refundable down-payment credited toward the purchase price.
9
- 10 5. There will be a 75 day due diligence period following execution of the Agreement.
11 Closing will be no later than 90 days after execution of the Agreement with one 30-day
12 extension at option of Purchasers.
13
- 14 6. The obligation of MOA and TACP to close is subject to financing and all required
15 Municipal approvals.
16

17 Ownership Structure; Business Relationship MOA/TACP
18

- 19 1. MOA will own and occupy approximately 43,000 sq ft at the south end of the building
20 (designated "Unit 1"). TACP will own and occupy approximately 40,000 sq ft in the
21 center of the building ("Unit 2"). The remainder of the building, consisting of
22 approximately 23,000 sq ft ("Unit 3") will be owned jointly by MOA and TACP. All
23 proceeds from rent or re-sale of space in Unit 3 and all expenses for Unit 3 will be
24 shared equally by MOA and TACP.
25
- 26 2. The parties currently expect that the Units will be created as condominium interests.
27
- 28 3. A non-profit entity structured as an LLC, having MOA and TACP as its two equal
29 managing members, will be formed initially. The LLC will enter into the Purchase and
30 Sale Agreement with Hickel, and will be the initial lessee on the ground lease. The LLC
31 will also serve as Declarant for the process of forming a non-profit Condominium
32 Association for the building.
33
- 34 4. After completion of the condominiumization process, the LLC will deed Unit 1 to MOA,
35 and Unit 2 to TACP, and will assign the ground lease to the Condominium Association.
36 The LLC will retain ownership of Unit 3, which it will manage on behalf of MOA and
37 TACP until such time as Unit 3 is sold, after which the LLC will dissolve.
38
- 39 5. The Condominium Association will provide building maintenance services and will
40 levy CAM assessments to the unit owners in proportion to area.
41
- 42 6. The above represents the general understanding and plan of the two parties as of the
43 date of this Memorandum. There is currently no binding agreement between MOA
44 and TACP, and both reserve the right to make adjustments and refinements to this
45 plan prior to execution of the agreements.
46

47 Financing
48

- 49 1. *Cost of project:* MOA's share of the purchase price (50% of \$3M) will be \$1.5M. The
50 Municipality's renovation costs for Unit 1 are estimated at \$50/sq ft, or \$2.1M. This
51 represents a blended rate for the 43,000 sq ft of Unit 1, of which approximately 35,000
52 sq ft will be fully finished at MOA expense, with the balance comprised of either
53 partially finished (rear storage space) or leased space for which tenants will provide

APPENDIX A

1 the improvements. No renovations are planned for Unit 3. Including approximately
2 \$0.1M in fees and transaction costs, the total cost to MOA is estimated at \$3.7M.

3
4 2. *Existing sources of funds:* Approximately two million dollars is anticipated to be
5 available for contribution to the project from existing sources. These include the Eagle
6 River Parks and Recreation Service Area fund balance and anticipated private grant
7 awards. The remaining \$1.7 million will be financed by the Municipality over a period
8 not to exceed 20 years.

9
10 3. *Method of financing the balance:* An initial variable rate inter-fund loan in the amount
11 of \$1.7 million will be executed and proceeds applied to the project. The Municipality
12 may consider subsequent pooling of this loan with other existing inter-fund loans
13 and/or pursuing external refinancing, as interest rates and other conditions warrant.

14
15 4. *Repayment:* The loan will be repaid from monthly rental fees charged to the Municipal
16 departments occupying the space. In addition, MOA's share of net proceeds from the
17 sale of Unit 3, minus \$100,000 dedicated for establishing a capital reserve fund, will be
18 used to reduce the principal balance of the inter-fund loan.

19
20 5. *Annual operating cost to MOA:* Projections based on a 20 year loan term and 5.5%
21 interest rate estimate that the combined cost to MOA, including building operating
22 costs, ground lease payments, and debt service, will be approximately \$51,000 per
23 month or \$612,000 per year. This represents an increase of approximately \$257,000
24 per year over the 2007 budget for currently leased space. This is the same as the
25 annual cost and operating budget increase for the lease terms previously approved by
26 the Assembly in connection with the Sunfish lease (AM 467-2007).

27
28 Planned Use of the MOA Facility

29
30 1. *Departments:* Renovated space in Unit 1 will be occupied by Municipal divisions and
31 departments currently providing services in Eagle River, including the ER Library, ER
32 Parks & Recreation, Health & Human Services, and Police Department. The space will
33 also include a community meeting room and an Emergency Operations Center. In
34 addition, a new Eagle River presence for Municipal Permitting services may be
35 established. Space allocations by department will be finalized after completion of an
36 updated space layout; and will be based on the recommendations of the Space Needs
37 Analysis dated June 25, 2007.

38
39 2. *Other Tenants for Unit 1:* The current plan calls for up to 2,000 square feet at the front
40 (west side) of Unit 1 to be leased to a for-profit café in an integrated layout with the
41 library, with lease to be awarded by competitive bid. Additional tenants for the balance
42 of the Unit 1 space may include other Municipal departments, other government or
43 non-profit entities, and commercial entities.

44
45 3. *Disposition of Unit 3:* TACP currently occupies space in Unit 3 as a tenant of Hickel,
46 and would continue to do so after closing as a tenant of the LLC until renovations are
47 completed in Unit 2. The present intent of MOA and TACP is that Unit 3 will then be
48 sold for compatible retail use. This arrangement will provide revenue to cover costs for
49 Unit 3 while the property is marketed for sale. The LLC agreement will also allow for
50 alternative dispositions of Unit 3 should conditions warrant, including provision for
51 either party to buy out the other and provision for continued joint ownership as a rental
52 property.
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APPENDIX A

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THE ADMINISTRATION RECOMMENDS ASSEMBLY APPROVAL OF AN ORDINANCE AUTHORIZING ACQUISITION OF INTERESTS IN REAL PROPERTY KNOWN AS VALLEY RIVER CENTER BUILDING "A", LEGAL DESCRIPTION TRACT K, REGIONAL PARK SUBDIVISION #2, IN PART THROUGH AN INTER-FUND LOAN NOT TO EXCEED ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$1,700,000) FROM THE AREAWIDE GENERAL FUND (101) TO THE AREAWIDE GENERAL CIP FUND (401), AND WAIVING REQUIREMENTS UNDER ANCHORAGE MUNICIPAL CODE SECTION 21.15.015.A.1, PUBLIC FACILITY SITE SELECTION, FOR PURPOSES OF CO-LOCATING CHUGIAK-EAGLE RIVER LIBRARY AND MUNICIPAL OFFICES IN THE NEW EAGLE RIVER TOWN CENTER.

Prepared by: Jennifer Allen, Office of Economic & Community Development
Approved by: William M. Mehner, Director,
Heritage Land Bank and Real Estate Services
Concur: Mary Jane Michael, Executive Director
Office of Economic & Community Development
Concur: Sharon Weddleton, Chief Fiscal Officer
Concur: James N. Reeves, Municipal Attorney
Concur: Denis C. LeBlanc, Municipal Manager
Respectfully submitted: Mark Begich, Mayor

**MOA LOAN TO AREAWIDE GENERAL CIP FUND
INTERFUND LOAN FROM 101 AREAWIDE TO 401 AREAWIDE GENERAL CIP
FOR COST ASSOCIATED WITH THE ACQUISITION OF INTERESTS IN THE EAGLE RIVER TOWN CENTER
TO BE REPAYED BY MONTHLY LEASE REPAYMENTS ASSESSED TO MUNI TENANTS**

**PER AO 2007-147, "bearing a variable interest rate equal to the monthly cash pool earning rate, to be repaid
in full on or before December 31, 2028"**

These funds were expended at 401-1619-161906 on 06/03/09- \$38,640, 2,838.08 refunded on 6/15/09, 6/25/09- \$1,323,940, 8/14/09-
\$326,750, 9/15/09- \$10,670

06/03/09 1,360,222.12
06/15/09 2,838.08
06/25/09 1,323,940.00
08/14/09 326,750.00
09/15/09 10,670.00

234	1,360,222.12	5,810.86
232	326,750.00	7,221.32
231	10,670.00	7,267.51



234	1	31	6/30/2009			480.23	1,359,741.92					
233	2	31	7/31/2009	3.71%	\$8,172.65	4,284.49	1,359,741.92					
232	3	30	8/31/2009	3.30%	\$7,911.51	3,811.00	1,686,491.92					
231	4	31	9/30/2009	3.99%	\$10,441.60	5,530.77	1,697,161.92					
230	5	30	10/31/2009	3.97%	\$10,520.13	5,722.46	1,697,161.92					
229	6	31	11/30/2009	3.01%	\$9,720.02	4,198.73	1,697,161.92					
228	7	31	12/31/2009	2.30%	\$9,163.22	3,315.28	1,668,733.03	28,428.89	27,342.96	\$55,929.14	706620	
227	8	28	1/31/2010	2.30%	\$9,041.21	5,781.47	3,259.74	1,662,951.56			712470	
226	9	31	2/28/2010	3.20%	\$9,774.86	5,692.66	4,082.20	1,657,258.90			712470	
225	10	30	3/31/2010	2.30%	\$9,042.43	5,805.10	3,237.33	1,651,453.80			718784	
224	11	31	4/30/2010	2.32%	\$9,058.56	5,909.48	3,149.07	1,645,544.32			720299	
223	12	30	5/31/2010	3.53%	\$10,040.82	5,107.34	4,933.48	1,640,436.98			724718	
222	13	31	6/30/2010	2.30%	\$9,046.90	5,945.80	3,101.10	1,634,491.18			724719	
221	14	31	7/31/2010	2.78%	\$9,425.77	5,566.58	3,859.19	1,628,924.60			726999	
220	15	30	8/31/2010	3.33%	\$9,870.32	5,263.36	4,606.96	1,623,661.23			731005	
219	16	31	9/30/2010	2.30%	\$9,052.28	5,982.90	3,069.39	1,617,678.34			731005	
218	17	30	10/31/2010	2.30%	\$9,052.05	5,892.03	3,160.01	1,611,786.30			733503	
217	18	31	11/30/2010	2.30%	\$9,052.38	6,005.44	3,046.94	1,605,780.86			740134	
216	19	31	12/31/2010	2.30%	\$9,052.14	5,915.37	3,136.77	1,599,865.49	68,867.54	42,642.19	\$111,509.72	749373
215	20	28	1/31/2011	2.30%	\$9,052.47	5,927.26	3,125.22	1,593,938.24				755637
214	21	31	2/28/2011	2.30%	\$9,052.81	6,240.49	2,812.32	1,587,697.75				755637
213	22	30	3/31/2011	2.30%	\$9,051.42	5,949.98	3,101.45	1,581,747.77				757533
212	23	31	4/30/2011	2.30%	\$9,051.76	6,061.61	2,990.15	1,575,686.16				760123
211	24	30	5/31/2011	4.01%	\$10,385.38	5,018.98	5,366.40	1,570,667.18				763700
210	25	31	6/30/2011	2.30%	\$9,057.36	6,088.15	2,969.21	1,564,579.03				765729
209	26	31	7/31/2011	2.30%	\$9,057.12	6,000.83	3,056.29	1,558,578.20				767430
208	27	30	8/31/2011	2.79%	\$9,423.82	5,730.63	3,693.19	1,552,847.57				769780
207	28	30	9/30/2011	2.30%	\$9,059.44	6,123.92	2,935.52	1,546,723.65				773604
206	29	31	10/31/2011	2.30%	\$9,059.20	6,037.79	3,021.41	1,540,685.87				775813
205	30	31	11/30/2011	2.30%	\$9,059.53	6,147.00	2,912.53	1,534,538.86				
			12/31/2011	2.30%	\$9,059.29	6,061.69	2,997.61	1,528,477.18	71,388.32	38,981.28	\$110,369.60	
								168,684.74	108,966.43	\$277,808.46		

See old
schedule and
JE 706174

(\$172,631.14)
\$105,177.32

204	31	31	1/31/2012	2.50%	\$9,204.82	5,968.30	3,236.53	1,522,508.88			
203	32	29	2/29/2012	2.50%	\$9,205.14	6,189.24	3,015.90	1,516,319.64			
202	33	31	3/31/2012	2.50%	\$9,204.19	5,993.41	3,210.79	1,510,326.23			
201	34	30	4/30/2012	2.50%	\$9,204.51	6,109.58	3,094.93	1,504,216.66			
200	35	31	5/31/2012	2.50%	\$9,204.19	6,019.04	3,185.16	1,498,197.62			
199	36	30	6/30/2012	2.50%	\$9,204.51	6,134.43	3,070.08	1,492,063.19			
198	37	31	7/31/2012	2.50%	\$9,204.19	6,044.77	3,159.42	1,486,018.42			
197	38	31	8/31/2012	2.50%	\$9,204.51	6,057.89	3,146.62	1,479,960.53			
196	39	30	9/30/2012	2.50%	\$9,204.82	6,172.12	3,032.71	1,473,788.41			
195	40	31	10/31/2012	2.50%	\$9,204.51	6,083.78	3,120.73	1,467,704.63			
194	41	30	11/30/2012	2.50%	\$9,204.82	6,197.23	3,007.59	1,461,507.40			

193	42	31	12/31/2012	2.50%	\$9,204.51	6,109.79	3,094.72	1,455,397.61	73,079.57	37,375.17	\$110,454.74
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**Not To Exceed Amount
Needed to be Funded
from Operating Funds
Amount to be
Appropriated for BP
2012**