

**Lincoln City Urban Renewal Agency**  
**2022-23 Budget Message**  
**April 29, 2022**



This budget represents the Agency’s second year for the Urban Renewal (Tax Increment Financing) District, known as the “Roads End / Villages (at Cascade Head/Sitka Woods) Area.” Last year, the “Year 2000 Development Plan” Area came to a close after 32 years. TIF funds can only be spent on projects within the Area from which they are collected, so this budget presents information separately for each of the two Areas.

**Urban Renewal Area: Year 2000 Development Plan – Completed Status**

Background and Proposed 2022-2023 Budget

This document reflects the project categories identified for funding by the Agency and the intent of the “Year 2000 Development Plan”, the guiding document since 1988. TIF (Tax Increment Financing) accrued for this Area for 10 years before embarking on the first of four community vision plans and \$43 Million of public improvement projects have followed over the subsequent years.

In 2014, the Agency entered into its Underlevy Plan for this Area, which was a ten-year extension (until no later than 2024) of the Agency’s activities and projects while simultaneously reducing the District’s available revenue by 80%. This provided the opportunity to reduce impacts to the overlapping taxing districts and also fund important north end Public Works Infrastructure, Cutler City Community Vision projects and Economic Development Programs. These programs provided funding through grants and loans to local partners and businesses within the Area’s boundary.

The Agency’s final bond sale for this District (\$2,987,000) occurred in late 2017. The URA Construction Fund (833) reflected associated expenditures on public capital projects separate from the UR General Fund (830) to maintain accounting for bond funds until the debt could be retired. This final bond was repaid in fiscal year end 2021, three years earlier than anticipated. As a result, the overlapping taxing districts have now been receiving their full tax revenue from this urban renewal area. This being the first year with no bond debt, the URA Construction Fund (833) is no longer needed and budgeting is now in the General Fund (830) for any remaining projects. Per Agency direction, once the projects are complete, any leftover funds are to be allocated to capital projects through the Economic Development Toolbox (Loan/Grant) Programs (832 – Property Rehab Program).

To view the most current report on accomplished projects for the “Year 2000 Development Plan” Urban Renewal Area, please visit:

<https://www.lincolncity.org/home/showpublisheddocument/2881>

Final projects to be completed are described below.



The 2008 **Cutler City** Community Vision & Corridor Plan, from the most recent planning effort, identifies two remaining **Pedestrian Projects** for continuation in this budget year.

**Design Completion – Siletz BayWalk Highway 101 Sidewalk Gap Section:** With the completion of the SW Jetty Avenue Realignment and the BayWalk-Schooner Point Highway 101 Turnout project, this final and needed leg of the Siletz BayWalk would complete the design/engineering/permitting which began initially in 2015. The sidewalk project is adjacent to Highway 101 connecting the Schooner Point Turnout section with the ODOT-improved turnout just south of the Schooner Creek Bridge. ODOT is also completing improvements to the Schooner Creek Bridge. Once this design is complete, the project will be ready for bidding and construction although until the design is further along, the estimated cost of construction won't be known. Ec Dev and Public Works Staff have been working with ODOT to explore opportunities for construction funding.

**Design/Engineering/Permitting – Siletz BayWalk Bay Access:** With the sale of Agency property (for \$7,500) on the Siletz Bayfront to the adjacent private redevelopment project, a development agreement was entered into by the Agency and Pelican Brewing Co. \$50,000 is being contributed to the Agency, toward construction of the public bay access from the Highway 101 Schooner Point Turnout, down to the Siletz Bay and connecting with the private property pedestrian boardwalk along the shoreline. This is the only public access to the Siletz Bay between Taft (Siletz Bay Park) and the Cutler City District (SW 62<sup>nd</sup> Pedestrian Bay Access). The City's Public Works Department has already completed the survey work (using Urban Renewal funds) and will now need funding for a Structural Engineer to assist staff with the in-house design. The pre-design construction estimate is approximately \$200,000. Beyond the \$50,000 contribution from private sector, no other construction funds have been identified.

\$44,000	830-000-6340261	Cutler City Project – BayWalk Sidewalk Gap
\$25,000	830-000-6340261	Cutler City Projects – BayWalk Bay Access
\$91,933	830-000-6370400	Reserve – Future Years



In February 2018, the Agency made available four sites for **Property Development**. These properties include NW 15th Street (OceanLake Feature Street), NE 1st Street (D River/Hostetler Park), SE 32nd Street (Nelscott), and SW 51st Street (Taft Feature Street). The Agency wishes to sell or lease these properties through a development agreement in order to achieve community, City, and Agency objectives. Past work with specialized development consultants to assist staff in moving forward with development projects to implement goals of ground-activated, pedestrian-oriented businesses, has been beneficial although the market for commercial development has slowed during the COVID-19 pandemic. Once the developers and market are mutually ready, these projects will move ahead. Due to diminished Urban Renewal funding, there is no proposed budget request for continued marketing and transaction costs for the Agency. If future funding is needed in subsequent budget years, staff would propose using transferred funds from the Property Rehabilitation Fund (832).

In the past, the Agency’s **Economic Development Programs** have included no-to-low interest loans for businesses and property owners located in the “Year 2000 Development Plan” Area and grants available for our local Economic Development Partners. Now that this Area has no additional revenue incoming (sunsetting UR Area) these programs are not currently active. The Agency has stopped any additional loan and grant approvals until funds are repaid and can be considered for capital purpose. Over 48 loans have been made with revolving funds of over \$2M. A City Ec Dev Toolbox has been set up and funded. Annual repayments to this fund are about \$90,000.

\$366,188      832-000-6370400      *Property Rehab Program, Reserve – Future Years*

**Roads End / Villages (at Cascade Head/Sitka Woods) Plan – Active Status**

Urban Renewal has proven to be a successful funding program for Lincoln City to leverage District funding otherwise not available to complete numerous Public Works Infrastructure Projects, upgrades to our Visitor Facilities and Parks and the ability to provide low-to-no interest loans and grants. Due to the success of past Urban Renewal projects, in 2020 the City adopted the Roads End / Villages (at Cascade Head/Sitka Woods) Plan. This new urban renewal area began collection of tax increment last budget year. Each year of TIF for this UR Area includes a return of 15% of that revenue (revenue sharing) to the overlapping taxing districts throughout the life of the 27-year Plan. It will take 8-10 years to accrue revenues sufficient to do the first bond transaction, which could be used for community visioning and implementation of capital projects. In preparation for visioning, an historic context statement specific to the area could be beneficial and funds are proposed. The Plan also identifies design and engineering of a connector road at NE 47<sup>th</sup> Street, to be done in partnership with the Confederated Tribes of Siletz Indians. The design and engineering funding is proposed in this budget for the City’s Public Works Department to proceed with the project on behalf of the Agency. The City Economic Development Department is exploring the use of TIF (Urban Renewal) for the Nelscott SE 23<sup>rd</sup> Street Industrial/Mixed-Use Area, currently located adjacent the City limits.

\$10,000      834-000-6450301      *Roads End / Villages Historic Context Statement*  
 \$100,000      834-000-6450301      *NE 47<sup>th</sup> Connector Road: Design & Engineering*  
 \$53,067      834-000-6370400      *Reserve – Future Years*  
 \$250,000      834-000-6800502      *Unappropriated Fund Balance (Future Budget Years)*

**CITY OF LINCOLN CITY  
ANNUAL BUDGET 2022-2023  
830-000-URBAN RENEWAL GENERAL FUND**

Thursday, July 14, 2022

ACTUAL FY 2019-20	ACTUAL FY 2020-21	BUDGET FY 2021-22		ESTIMATE FY 2021-22	BUDGET PROPOSED	BUDGET APPROVED	ADOPTED FY 2022-23
<b>RESOURCES</b>							
INTER-GOVERNMENTAL							
15,000	0	0	4303140	LINCOLN COUNTY	0	0	0
15,000	0	0		TOTAL INTER-GOVERNMENTAL	0	0	0
MISCELLANEOUS REVENUE							
0	716	0	4601051	LEASE INCOME	0	0	0
5,898	1,095	768	4610001	INTEREST ALLOCATED	400	400	400
5,898	1,811	768		TOTAL MISCELLANEOUS REVENUE	400	400	400
TRANSFERS IN							
0	0	0	4701833	TRANSFER FROM URA CONSTRUCTI	126,511	0	0
0	0	0		TOTAL TRANSFERS IN	126,511	0	0
BEGINNING FUND BALANCE							
324,186	190,742	41,188	4890010	BEGINNING BALANCE	75,147	166,408	166,408
324,186	190,742	41,188		TOTAL BEGINNING FUND BALANCE	75,147	166,408	166,408
<b>345,083</b>	<b>192,553</b>	<b>41,956</b>		<b>TOTAL RESOURCES</b>	<b>202,058</b>	<b>166,808</b>	<b>166,808</b>
PERSONAL SERVICES							
32,121	30,806	0	6101100	SALARIES	0	0	0
6,916	20,531	0	6102001	PART TIME & SEASONAL SALARIES	0	0	0
2,891	3,810	0	6105011	FICA/MEDICARE	0	0	0
747	2,049	0	6105012	WORKERS' COMP	0	0	0
8,027	8,412	0	6106011	MEDICAL & DENTAL INSURANCE	0	0	0
30	27	0	6106012	LIFE INSURANCE	0	0	0
107	103	0	6106013	LONG-TERM DISABILITY INS.	0	0	0
7,612	7,508	0	6106014	RETIREMENT	0	0	0
3,801	6,356	0	6106016	PERS INCENTIVE MATCH	0	0	0
62,252	79,603	0		TOTAL PERSONAL SERVICES	0	0	0
MATERIALS & SERVICES							
40,024	14,021	25,000	6201119	MISC. CONTRACTED SERVICES	17,500	1,300	1,300
7,000	6,250	7,481	6201151	AUDITING	7,481	3,750	3,750
549	549	2,000	6201152	LEGAL SERVICES	2,000	600	600

**CITY OF LINCOLN CITY  
ANNUAL BUDGET 2022-2023  
830-000-URBAN RENEWAL GENERAL FUND**

Thursday, July 14, 2022

ACTUAL FY 2019-20	ACTUAL FY 2020-21	BUDGET FY 2021-22		ESTIMATE FY 2021-22	BUDGET PROPOSED	BUDGET APPROVED	ADOPTED FY 2022-23
2,359	2,491	0	6201153 GEOGRAPHICAL INFO SYS SUPPORT	0	0	0	0
481	0	0	6202102 COMPUTER SOFTWARE	0	0	0	0
7,875	8,421	0	6202110 INFORMATION TECHNOLOGY SUPP	0	0	0	0
0	621	0	6203020 TELEPHONE	500	0	0	0
944	683	2,325	6205001 LEGAL NOTICES	5,000	225	225	225
73	6	0	6205003 PRINTING	0	0	0	0
114	0	2,300	6206002 TRAINING	2,300	0	0	0
260	0	0	6206003 MEETINGS	300	0	0	0
555	575	2,500	6206005 MEMBERSHIP AND DUES	0	0	0	0
0	6	0	6209001 POSTAGE, SHIPPING, METER LEASE	150	0	0	0
1,798	2,110	0	6209010 INSURANCE AND BONDS	37	0	0	0
250	1,225	0	6210013 SYS MAINT - OTHER PEARLS	150	0	0	0
2,890	519	0	6211020 MAINTENANCE/LEASE-OFFICE EQUI	0	0	0	0
0	0	100	6220001 INACTIVE	0	0	0	0
328	247	250	6229001 OTHER SUPPLIES	232	0	0	0
241	80	0	6260001 EMPLOYEE WELLNESS	0	0	0	0
15,914	0	0	6299111 REIMBURSEMENT TO GEN FUND	0	0	0	0
9,517	0	0	6299120 REIMBURSEMENT LINC SQ FUND	0	0	0	0
91,174	37,804	41,956	TOTAL MATERIALS & SERVICES	35,650	5,875	5,875	5,875
			CAPITAL OUTLAY				
915	0	0	6340261 CUTLER CITY PLANNING	0	55,000	55,000	69,000
0	0	0	6370400 RESERVE-FUTURE YEARS	0	105,933	105,933	91,933
915	0	0	TOTAL CAPITAL OUTLAY	0	160,933	160,933	160,933
<b>154,341</b>	<b>117,406</b>	<b>41,956</b>	<b>TOTAL EXPENDITURES</b>	<b>35,650</b>	<b>166,808</b>	<b>166,808</b>	<b>166,808</b>
			CONTINGENCY/FUND BALANCE				
190,742	75,147	0	6800502 UNAPPROPRIATED FUND BALANCE	166,408	0	0	0
190,742	75,147	0	TOTAL CONTINGENCY/FUND BALANCE	166,408	0	0	0
<b>190,742</b>	<b>75,147</b>	<b>0</b>	<b>TOTAL ENDING FUND BALANCE</b>	<b>166,408</b>	<b>0</b>	<b>0</b>	<b>0</b>
-133,444	-115,595	-41,188	<i>Excess of Resources over Expenditures</i>	91,261	-166,408	-166,408	-166,408

**CITY OF LINCOLN CITY  
ANNUAL BUDGET 2022-2023  
832-000-PROPERTY REHAB PROGRAM**

Thursday, July 14, 2022

ACTUAL FY 2019-20	ACTUAL FY 2020-21	BUDGET FY 2021-22		ESTIMATE FY 2021-22	BUDGET PROPOSED	BUDGET APPROVED	ADOPTED FY 2022-23
<b>RESOURCES</b>							
MISCELLANEOUS REVENUE							
6,458	-1,253	500	4610001	INTEREST ALLOCATED	-1,200	0	0
253	50	300	4610002	INTEREST DIRECT	50	50	50
74,745	144,922	80,000	4650004	LOAN REPAYMENTS 01-02 PROGRA	90,000	90,000	90,000
81,456	143,718	80,800		TOTAL MISCELLANEOUS REVENUE	88,850	90,050	90,050
BEGINNING FUND BALANCE							
685,883	581,874	311,197	4890010	BEGINNING BALANCE	206,735	291,138	291,138
685,883	581,874	311,197		TOTAL BEGINNING FUND BALANCE	206,735	291,138	291,138
<b>767,339</b>	<b>725,592</b>	<b>391,997</b>		<b>TOTAL RESOURCES</b>	<b>295,585</b>	<b>381,188</b>	<b>381,188</b>
MATERIALS & SERVICES							
8,876	26,831	10,000	6201119	MISC. CONTRACTED SERVICES	4,447	5,000	5,000
26,589	0	0	6270150	ECONOMIC DEVELOPMENT PROGRA	0	0	0
35,465	26,831	10,000		TOTAL MATERIALS & SERVICES	4,447	5,000	5,000
CAPITAL OUTLAY							
0	0	0	6370400	RESERVE-FUTURE YEARS	0	376,188	376,188
0	0	0		TOTAL CAPITAL OUTLAY	0	376,188	376,188
SPECIAL PAYMENTS							
0	1,200	0	6540105	ARCHITECTS	0	0	0
0	250	381,997	6570130	PUBLIC PRIVATE PARTNERSHIP	0	0	0
150,000	490,576	0	6570150	ECONOMIC DEV LOAN PROGRAM	0	0	0
0	0	0	6570155	ECONOMIC DEV GRANT PROGRAM	0	0	0
150,000	492,026	381,997		TOTAL SPECIAL PAYMENTS	0	0	0
<b>185,465</b>	<b>518,858</b>	<b>391,997</b>		<b>TOTAL EXPENDITURES</b>	<b>4,447</b>	<b>381,188</b>	<b>381,188</b>
CONTINGENCY/FUND BALANCE							
581,874	206,735	0	6800502	UNAPPROPRIATED FUND BALANCE	291,138	0	0
581,874	206,735	0		TOTAL CONTINGENCY/FUND BALANCE	291,138	0	0
<b>581,874</b>	<b>206,735</b>	<b>0</b>		<b>TOTAL ENDING FUND BALANCE</b>	<b>291,138</b>	<b>0</b>	<b>0</b>

**LINCOLN CITY URBAN RENEWAL AGENCY  
TAX INCREMENT CALCULATION  
FISCAL YEAR 2022-23**

Assessed Value (AV) of the Urban Renewal - Frozen Base		
Roads End/Villages at Cascade Head	\$	248,091,196
Estimated Increment - Taxable Assessed Value 2021-22, increased by 3%	\$	22,547,379.80
Estimated Gross Tax Revenue	\$	310,387
<b>Revenue Sharing - higher of :</b>		
(A) Percent set by Roads End/Villages at Cascade Head Plan		15.0%
(B) Percent set by ORS 457.470 (applies if gross tax revenue is >= \$8,710,000)		N/A
(C) Percent set by ORS 457.470 (applies if gross tax revenue is >= \$10,887,500)		N/A
Revenue Sharing to overlapping Taxing Districts (15%)		<u>(3,382,107)</u>
Utilized Taxable Assessed Value (85%)	\$	19,165,273
Estimated Composite Tax Rate per \$1,000 AV	\$	<u>13.7660</u>
Estimated Tax Increment	\$	263,829
Less Estimated Amount Not to be Collected (5%)	\$	<u>(13,191)</u>
<b>Estimated Taxes to be Collected</b>	<b>\$</b>	<b><u>250,638</u></b>

**CITY OF LINCOLN CITY  
ANNUAL BUDGET 2022-2023  
834-000-ROADS END/VILLAGES DISTRICT**

Thursday, July 14, 2022

ACTUAL FY 2019-20	ACTUAL FY 2020-21	BUDGET FY 2021-22		ESTIMATE FY 2021-22	BUDGET PROPOSED	BUDGET APPROVED	ADOPTED FY 2022-23
<b>RESOURCES</b>							
TAXES							
0	0	166,729	4101010	CURRENT PROPERTY TAXES	166,729	250,638	250,638
0	0	166,729		TOTAL TAXES	166,729	250,638	250,638
MISCELLANEOUS REVENUE							
0	0	0	4610001	INTEREST ALLOCATED	120	150	150
0	0	0	4610002	INTEREST DIRECT	25	30	30
0	0	0		TOTAL MISCELLANEOUS REVENUE	145	180	180
BEGINNING FUND BALANCE							
0	0	0	4890010	BEGINNING BALANCE	0	166,874	166,874
0	0	0		TOTAL BEGINNING FUND BALANCE	0	166,874	166,874
<b>0</b>	<b>0</b>	<b>166,729</b>		<b>TOTAL RESOURCES</b>	<b>166,874</b>	<b>417,692</b>	<b>417,692</b>
MATERIALS & SERVICES							
0	0	0	6201119	MISC. CONTRACTED SERVICES	0	10,650	10,650
0	0	0	6201151	AUDITING	0	3,750	3,750
0	0	0	6201152	LEGAL SERVICES	0	225	225
0	0	0		TOTAL MATERIALS & SERVICES	0	14,625	14,625
CAPITAL OUTLAY							
0	0	0	6340330	STREET CONSTRUCTION	0	100,000	100,000
0	0	0		TOTAL CAPITAL OUTLAY	0	100,000	100,000
DEBT SERVICE							
0	0	166,729	6450301	RESERVE FOR FUTURE YEARS	0	53,067	53,067
0	0	166,729		TOTAL DEBT SERVICE	0	53,067	53,067
<b>0</b>	<b>0</b>	<b>166,729</b>		<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>167,692</b>	<b>167,692</b>
CONTINGENCY/FUND BALANCE							
0	0	0	6800502	UNAPPROPRIATED FUND BALANCE	166,874	250,000	250,000
0	0	0		TOTAL CONTINGENCY/FUND BALANCE	166,874	250,000	250,000
<b>0</b>	<b>0</b>	<b>0</b>		<b>TOTAL ENDING FUND BALANCE</b>	<b>166,874</b>	<b>250,000</b>	<b>250,000</b>
0	0	0		<i>Excess of Resources over Expenditures</i>	166,874	83,126	83,126



**CITY OF LINCOLN CITY  
ANNUAL BUDGET 2022-2023  
831-000-TAX INCREMENT FUND (URA)**

Thursday, July 14, 2022

ACTUAL FY 2019-20	ACTUAL FY 2020-21	BUDGET FY 2021-22		ESTIMATE FY 2021-22	BUDGET PROPOSED	BUDGET APPROVED	ADOPTED FY 2022-23
<b>RESOURCES</b>							
TAXES							
737,455	765,000	0	4101010	CURRENT PROPERTY TAXES	0	0	0
27,630	29,325	0	4101020	PRIOR PROPERTY TAXES	0	0	0
765,085	794,325	0		TOTAL TAXES	0	0	0
MISCELLANEOUS REVENUE							
29,657	5,389	0	4610001	INTEREST ALLOCATED	0	0	0
553	372	0	4610002	INTEREST DIRECT	0	0	0
30,209	5,761	0		TOTAL MISCELLANEOUS REVENUE	0	0	0
BEGINNING FUND BALANCE							
1,108,672	1,252,715	0	4890010	BEGINNING BALANCE	65,594	0	0
1,108,672	1,252,715	0		TOTAL BEGINNING FUND BALANCE	65,594	0	0
<b>1,903,966</b>	<b>2,052,801</b>	<b>0</b>		<b>TOTAL RESOURCES</b>	<b>65,594</b>	<b>0</b>	<b>0</b>
MATERIALS & SERVICES							
0	0	0	6299111	REIMBURSEMENT TO COUNTY	65,594	0	0
0	0	0		TOTAL MATERIALS & SERVICES	65,594	0	0
DEBT SERVICE							
75,297	30,813	0	6410217	INTEREST - SERIES 2017	0	0	0
575,954	1,956,394	0	6450217	PRINCIPAL - SERIES 2017	0	0	0
651,251	1,987,207	0		TOTAL DEBT SERVICE	0	0	0
<b>651,251</b>	<b>1,987,207</b>	<b>0</b>		<b>TOTAL EXPENDITURES</b>	<b>65,594</b>	<b>0</b>	<b>0</b>
CONTINGENCY/FUND BALANCE							
1,252,715	65,594	0	6800502	UNAPPROPRIATED FUND BALANCE	0	0	0
1,252,715	65,594	0		TOTAL CONTINGENCY/FUND BALANCE	0	0	0
<b>1,252,715</b>	<b>65,594</b>	<b>0</b>		<b>TOTAL ENDING FUND BALANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>
144,043	-1,187,121	0		<i>Excess of Resources over Expenditures</i>	-65,594	0	0

**CITY OF LINCOLN CITY  
ANNUAL BUDGET 2022-2023  
833-000-URA CONSTRUCTION FUND**

Thursday, July 14, 2022

ACTUAL FY 2019-20	ACTUAL FY 2020-21	BUDGET FY 2021-22		ESTIMATE FY 2021-22	BUDGET PROPOSED	BUDGET APPROVED	ADOPTED FY 2022-23
<b>RESOURCES</b>							
MISCELLANEOUS REVENUE							
18,258	4,067	5,300	4610001	INTEREST ALLOCATED	0	0	0
4,990	2,500	0	4650001	SALE OF REAL ESTATE	0	0	0
23,248	6,567	5,300		TOTAL MISCELLANEOUS REVENUE	0	0	0
BEGINNING FUND BALANCE							
979,982	549,742	454,942	4890010	BEGINNING BALANCE	201,511	0	0
979,982	549,742	454,942		TOTAL BEGINNING FUND BALANCE	201,511	0	0
<b>1,003,230</b>	<b>556,309</b>	<b>460,242</b>		<b>TOTAL RESOURCES</b>	<b>201,511</b>	<b>0</b>	<b>0</b>
CAPITAL OUTLAY							
0	0	0	6340208	SIDEWALK CONSTRUCTION	0	0	0
0	0	0	6340260	DELAKE PROJECTS	0	0	0
37,570	99,099	75,000	6340261	CUTLER CITY PROJECTS	75,000	0	0
415,918	255,699	0	6340401	LAND PURCHASED	0	0	0
0	0	385,242	6370400	RESERVE-FUTURE YEARS	0	0	0
453,488	354,798	460,242		TOTAL CAPITAL OUTLAY	75,000	0	0
TRANSFERS							
0	0	0	6601830	TRANSFER TO URA GENERAL FUND	126,511	0	0
0	0	0		TOTAL TRANSFERS	126,511	0	0
<b>453,488</b>	<b>354,798</b>	<b>460,242</b>		<b>TOTAL EXPENDITURES</b>	<b>201,511</b>	<b>0</b>	<b>0</b>
CONTINGENCY/FUND BALANCE							
549,742	201,511	0	6800502	UNAPPROPRIATED FUND BALANCE	0	0	0
549,742	201,511	0		TOTAL CONTINGENCY/FUND BALANCE	0	0	0
<b>549,742</b>	<b>201,511</b>	<b>0</b>		<b>TOTAL ENDING FUND BALANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>
-430,239	-348,232	-454,942		<i>Excess of Resources over Expenditures</i>	-201,511	0	0