

NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY AGENDA



Informational Meeting

December 16, 2025 at 4:00 PM

- 1) **CALL TO ORDER**
- 2) **ROLL CALL**
- 3) **APPROVAL OF AGENDA** - Items can be added or deleted from the Agenda by board action.
- 4) **CONSENT AGENDA**
 - A. Approve April 15, 2025 Meeting Minutes
 - B. Approve June 17, 2025 Meeting Minutes
- 5) **PUBLIC COMMENT ON AGENDA ITEMS** Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of three (3) minutes. Comments should address AGENDA ITEM topics. Public Hearing items should be addressed during the PUBLIC HEARING portion of the meeting agenda. Non-Agenda items should be addressed during the PUBLIC COMMENT-NON-AGENDA ITEMS portion of the meeting agenda.
- 6) **PUBLIC HEARINGS & SUBSEQUENT BOARD ACTION**
- 7) **OLD BUSINESS**
- 8) **REPORTS AND RECOMMENDATIONS/NEW BUSINESS**
 - A. 2025 Construction Update
 - B. Fall 2025 Financial Update
 - C. Set Calendar of Meetings for 2026
 - D. NE NIA Annual Report
- 9) **PUBLIC COMMENT ON NON-AGENDA ITEMS** Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of three (3) minutes. Comments should address NON-AGENDA ITEM topics. Public Hearing items should be addressed during the PUBLIC HEARING portion of the meeting agenda. Agenda items should be addressed during the PUBLIC COMMENT-AGENDA ITEMS portion of the meeting agenda.
- 10) **BOARD REPORTS**
- 11) **ADJOURNMENT**

Training Room, 323 W Michigan Ave, Marshall, Michigan 49068

NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY MINUTES

April 15, 2025

Regular Meeting - 4:00 PM

[IGNORE_INDENT]

1) CALL TO ORDER

IN A REGULAR SESSION held on Tuesday, April 15, 2025 at 4:00 PM in the Training Room of City Hall, 323 West Michigan Ave, Marshall, MI 49068, the Marshall Northeast Neighborhood Improvement Authority was called to order by Chair Trout-Edwards.

2) ROLL CALL

Roll was called:

Present: Chair Krista Trout-Edwards, Kate Ambrose, Greg Begg, David DeGraw, and Derek Perry

Also Present: Director Davenport, Director Strange, Treasurer Dopp, and Clerk Eubank

Absent: Matt Davis and Ryan Underhill

3) APPROVAL OF AGENDA - Items can be added or deleted from the Agenda by board action.

Moved by David DeGraw, supported by Greg Begg to approve the agenda as presented. On a voice vote: **Motion carried.**

4) CONSENT AGENDA

Moved by David DeGraw, supported by Kate Ambrose to approve the consent agenda as presented. On a voice vote: **Motion carried.**

A. Approve March 18, 2025, Northeast Neighborhood Improvement Authority Meeting Minutes

B. NE NIA FINANCIAL- MARCH 2025

5) PUBLIC COMMENT ON AGENDA ITEMS Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of five (5) minutes. Comments should address AGENDA ITEM topics. Public Hearing items should be addressed during the PUBLIC HEARING portion of the meeting agenda. Non-Agenda items should be addressed during the PUBLIC COMMENT-NON-AGENDA ITEMS portion of the meeting agenda.

None

6) PUBLIC HEARINGS & SUBSEQUENT BOARD ACTION

7) OLD BUSINESS

8) REPORTS AND RECOMMENDATIONS/NEW BUSINESS

A. Northeast Neighborhood Improvement Authority Proposed FY26 Budget
Moved by Greg Begg, supported by Kate Ambrose to accept the proposed FY2026 budget and recommend approval to city council. On a voice vote: **Motion carried.**

B. CONSTRUCTION UPDATE

Director Davenport gave an update on projects under the NE NIA purview, including the Forest St expansion project, the valley view project and the new sidewalk installations. She mentioned that open houses are being planned for the neighborhoods affected by the projects.

9) PUBLIC COMMENT ON NON-AGENDA ITEMS Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of five (5) minutes. Comments should address NON-AGENDA ITEM topics. Public Hearing items should be addressed during the PUBLIC HEARING portion of the meeting agenda. Agenda items should be addressed during the PUBLIC COMMENT-AGENDA ITEMS portion of the meeting agenda.

None

10) BOARD REPORTS

11) ADJOURNMENT

The meeting was adjourned at 4:16 pm.

Respectfully submitted by,

Michelle Eubank
City Clerk

**NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTHORITY
MINUTES**

June 17, 2025

Regular and Semi-Annual Informational Meeting - 4:00 PM

[IGNORE_INDENT]

1) CALL TO ORDER

2) ROLL CALL

Roll was called at 4:10 pm:

Present: Matt Davis

Also Present: Director Strange and Clerk Eubank

Absent: Kate Ambrose, Greg Begg, David DeGraw, Derek Perry, Krista Trout-Edwards, and Ryan Underhill

The items from this agenda were postponed to the next agenda due to lack of quorum.

The meeting promptly adjourned at 4:11 pm.

Respectfully submitted by,

Michelle Eubank

3) APPROVAL OF AGENDA - Items can be added or deleted from the Agenda by board action.

4) CONSENT AGENDA

A. Minutes
Regular Session - April 15, 2025

B. Financial Report

5) PUBLIC COMMENT ON AGENDA ITEMS Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of five (5) minutes. Comments should address AGENDA ITEM topics. Public Hearing items should be addressed during the PUBLIC HEARING portion of the meeting agenda. Non-Agenda items should be addressed during the PUBLIC COMMENT-NON-AGENDA ITEMS portion of the meeting agenda.

6) PUBLIC HEARINGS & SUBSEQUENT BOARD ACTION Annual Informational Meeting

7) OLD BUSINESS

8) REPORTS AND RECOMMENDATIONS/NEW BUSINESS Construction Update

A. ~~Construction Update~~

9) PUBLIC COMMENT ON NON-AGENDA ITEMS Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of five (5) minutes. Comments should address NON-AGENDA ITEM topics. Public Hearing items should be addressed during the PUBLIC HEARING portion of the meeting agenda. Agenda items should be addressed during the PUBLIC COMMENT-AGENDA ITEMS portion of the meeting agenda.

10) BOARD REPORTS

11) ADJOURNMENT



ITEM 8.A

TO: [AGENDA_OFFICIAL_BODY]
FROM: Marguerite Davenport, Director of Public Services
Marcia Strange, Director of Community Development
DATE: December 16, 2025
SUBJECT: 2025 Construction Update

A presentation on the construction completed and plans for future construction.

RECOMMENDATION:
No action required.



Yearly Construction Value List

11/10/2025

Residential Building - South NIA Activity 2024-2025 Construction Status

Permit #	Contractor	Job Address	Const. Val	Issue Date	Expiration Date	Status
PB25-043 Work Description:	Allen Edwin Home Builders	922 FOREST ST	\$196,105	4/23/2025	3/24/2026	Certificate of Occupancy Issued
	New single family home 1,830SF, Attached garage400SF, 100SF Deck					
PB25-044 Work Description:	Allen Edwin Home Builders	924 FOREST ST	\$198,289	4/23/2025	3/28/2026	Certificate of Occupancy Issued
	New single family home 1,883SF, attached garage 400SF and 100Sf deck					
PB25-045 Work Description:	Allen Edwin Home Builders	926 FOREST ST	\$190,540	4/23/2025	3/9/2026	Certificate of Occupancy Issued
	New single family home 1,830SF and attached garage 400SF					
PB25-046 Work Description:	Allen Edwin Home Builders	928 FOREST ST	\$188,339	4/23/2025	3/9/2026	Certificate of Occupancy Issued
	New single family home 2,072SF and attached garage 403SF					
PB25-094 Work Description:	Allen Edwin Home Builders	919 FOREST ST	\$198,401	6/26/2025	3/10/2026	Final Inspections Needed
	New single family home 2072 SF, attached garage 403SF, 100 SF deck					
PB25-093 Work Description:	Allen Edwin Home Builders	921 FOREST ST	\$209,423	6/26/2025	3/4/2026	Final Inspections Needed
	New single-family home 1883SF, attached 400SF, 100SF deck					
PB25-119 Work Description:	Allen Edwin Home Builders	925 FOREST ST	\$230,218	8/1/2025	3/9/2026	Rough Inspections Completed
	New single-family home 2,276SF, attached garage 582SF, and 100 SF deck.					
PB25-125 Work Description:	Allen Edwin Home Builders	929 FOREST ST	\$217,550	8/20/2025	3/23/2026	Rough Inspections Completed
	New single-fmaily home 276SF, attached garage 485SF					
PB25-156 Work Description:	Allen Edwin Home Builders	923 FOREST ST	\$255,616	10/28/2025	4/27/2026	Rough Inspections Completed
	New single-family home 2,677SF, Attached garage 405SF, 144SF deck					



Yearly Construction Value List

Residential Building - South NIA Activity 2024-2025 Comparison

11/10/2025

Northeast NIA Total Permits For New Home:	9
2024 Start	0
2025 Start	9
Northeast NIA Total Const. Value For Type:	\$1,884,481
2024 Value Given	\$0
2025 Value Given	\$1,234,471
Marshall Grand Total New House Permits 24-25:	28
2024 Start	8
2025 Start	20
Anticipated additional starts 2025	4
Marshall Grand Total New Home Const. Value 24-25:	\$4,828,481



INFRASTRUCTURE UPDATE

NOVEMBER 18, 2025

CITYOFMARSHALL.COM

PROJECTS

01

Forest Street



02

Valley View Court



03

Neighborhood Sidewalk



04

Allen Road Mill and Pave



PROJECT UPDATE

01 Forest Street

- Paving Complete June
- Final Completion July
- Cost \$550,752.75
 - Developer Cost \$68,360.00
 - City Cost \$482,392.75

PROJECT UPDATE

02

Valley View Court



04

Allen Road Mill and Pave



- Paving Complete November
- Punchlist Walkthrough - Late November
- Cost \$854,466.74
 - Developer Cost \$350,411.00
 - City Cost \$504,055.74



PROJECT UPDATE

03

Neighborhood Sidewalk

- Substantially Complete - June
- Waiting on Restoration
- Cost \$133,864.19



NEIGHBORHOOD ENGAGEMENT

Direct Emails/Text

- Subscribers to project through website

Snail Mail

- 7 different letters sent across all projects

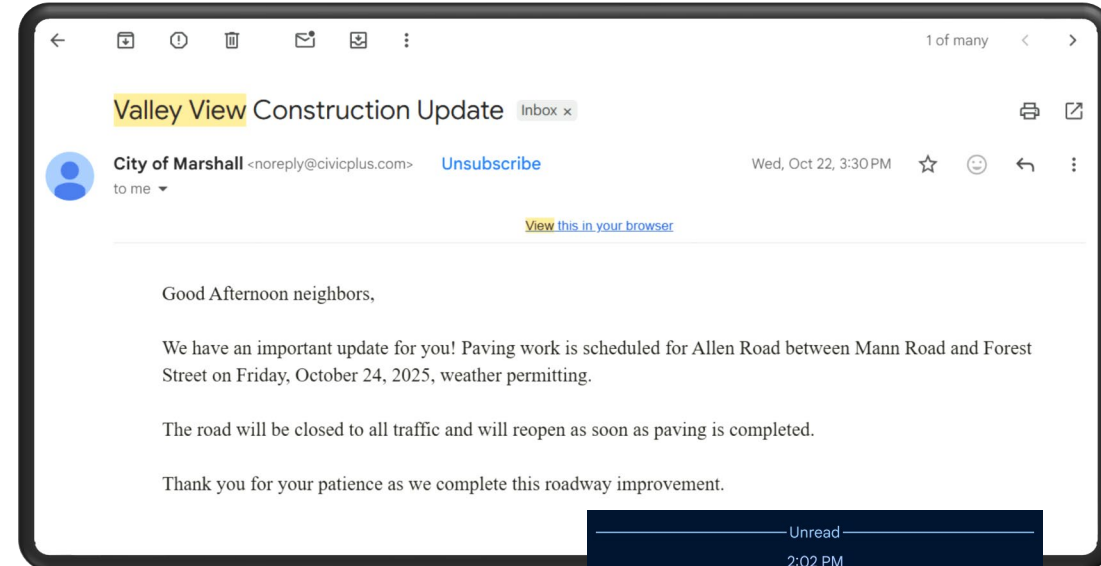
Neighborhood Meetings

- May

Forest Street Stormwater

- 3 Meetings

Direct Emails	
January	1
February	2
March	
April	4
May	4
June	
July	2
August	1
September	2
October	3



FOREST STORMWATER

- Private property stormwater impacts
- Further management needed
- Engineer authorized
- Construction required
- Agreements needed; permanent and construction easements
- Construction authorized as soon as design complete and agreements executed



GRADING INSPECTION PLAN

Valley View Phase 1

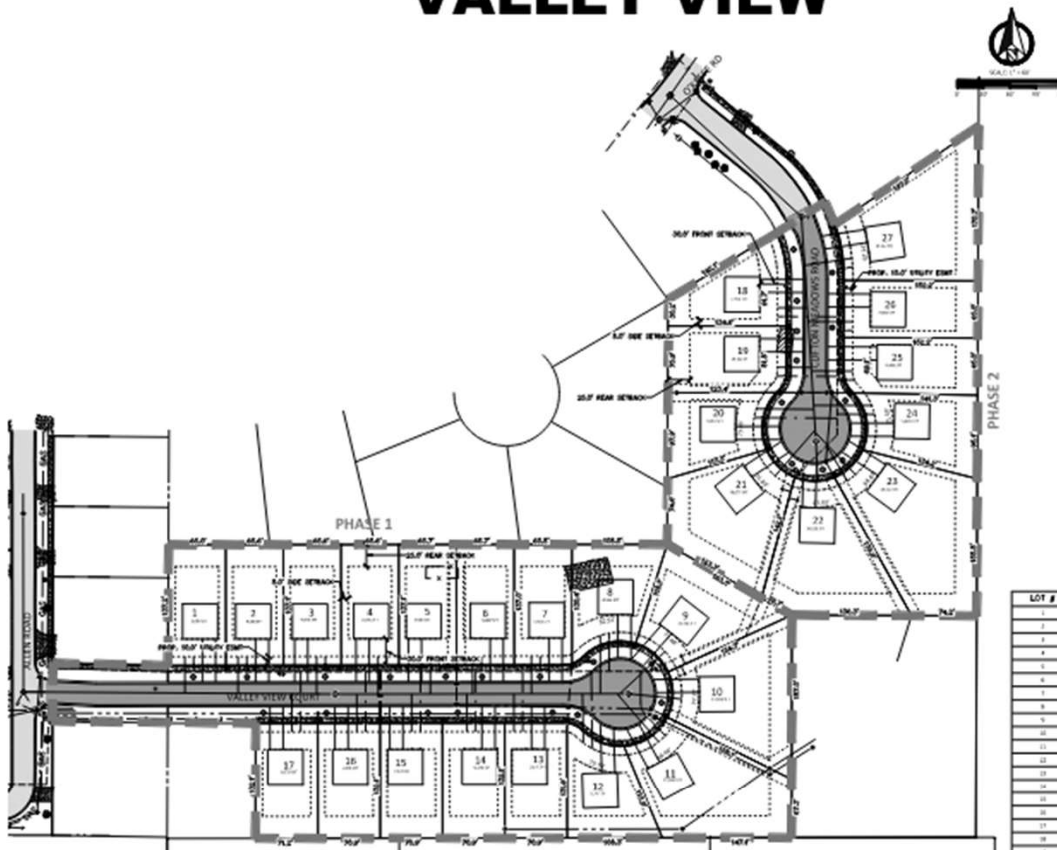
- Acknowledge stormwater concerns at our May 2025 neighborhood meeting
- Plan
 - Authorize survey contractor
 - Inspect grades prior to issuing Occupancy Permit at each lot

Valley View Development

Presentation to the Neighborhood Investment
Authority



CITY OF MARSHALL CALHOUN COUNTY, MICHIGAN VALLEY VIEW



PLAN INDEX	
SHEET No.	DESCRIPTION
0000	SITE INDEX
0001	EXISTING DIMENSIONS
0002	PROPERTY LINES
0003	PLAN & PROFILE
0004	RESURFACE PROPOSAL
0005	PROJECT DETAILS
0006	LANDSCAPE PLAN

LOT #	LOT AREA (SQ)	MIN. LOT WIDTH
1	1,000	65.0
2	1,000	65.0
3	1,000	65.0
4	1,000	65.0
5	1,000	65.0
6	1,000	65.0
7	1,000	65.0
8	1,000	65.0
9	2,500	80.0
10	2,500	80.0
11	2,500	80.0
12	2,500	80.0
13	2,500	80.0
14	2,500	80.0
15	2,500	80.0
16	2,500	80.0
17	2,500	80.0
18	2,500	80.0
19	2,500	80.0
20	2,500	80.0
21	2,500	80.0
22	2,500	80.0
23	2,500	80.0
24	2,500	80.0
25	2,500	80.0
26	2,500	80.0
27	2,500	80.0
28	2,500	80.0
29	2,500	80.0
30	2,500	80.0
31	2,500	80.0
32	2,500	80.0

ZONING REQUIREMENTS
 MINIMUM LOT WTH FOR SINGLE FAMILY R-2 = 9,000 SF
 MINIMUM WIDTH R-2 = 65'
 MINIMUM FRONT SETBACK R-2 = 30'
 MINIMUM REAR SETBACK R-2 = 25'
 MINIMUM SIDE SETBACK R-2 = 5'

OWNER
 GREEN DEVELOPMENT VENTURES, LLC
 MICHAEL WEST
 616-299-3244
 MWEST@ALLENEDWIN.COM

DESIGN ENGINEER
 W. CIVIL
 DAN LEWIS, P.E.
 309-637-7100
 DAN@WACIVIL.COM



Know what's below.
Call before you dig.

NOTE:
 ALL VALUES SHOWN ARE APPROXIMATE. LOCATIONS DERIVED FROM
 ACTUAL MEASUREMENTS AND SHOWN FOR REFERENCE. THEY SHOULD
 NOT BE RELIED UPON TO BE THE EXACT LOCATION AND SHOULD
 BE ASSUMED THAT THEY ARE THE ONLY UTILITIES IN THE AREA.





ALLEN EDWIN HOMES



ALLEN EDWIN HOMES



ALLEN EDWIN HOMES



ALLEN EDWIN HOMES



ALLEN EDWIN HOMES



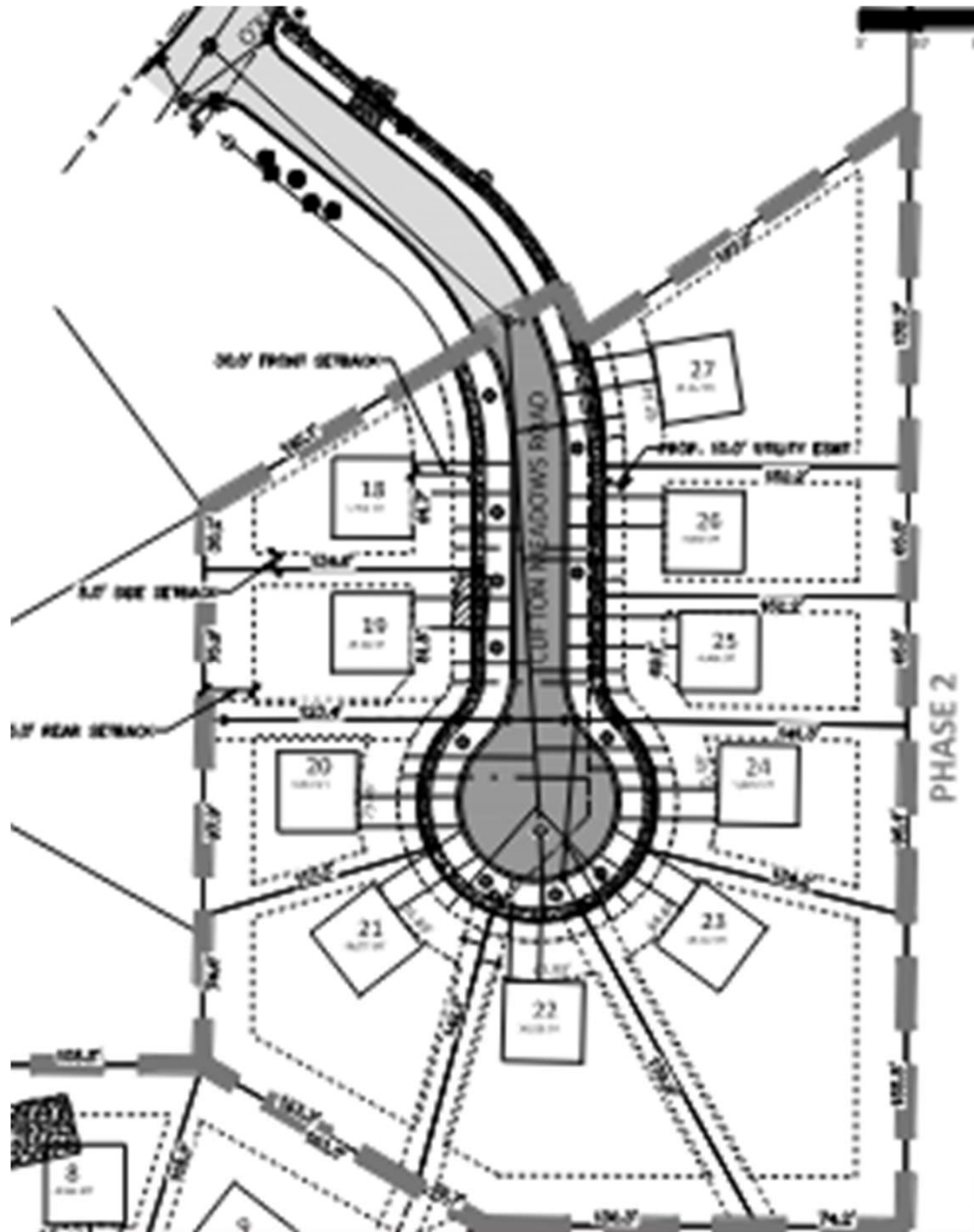
ALLEN EDWIN HOMES



ALLEN EDWIN HOMES



ALLEN EDWIN HOMES



ALLEN EDWIN HOMES

elements 1800

1,805 SF

3-5 bedrooms

2.5-3.5 bathrooms

2-3 car attached garage



elements 2390

2,393 SF

3-6 bedrooms

2.5-3.5 bathrooms

2-3 car attached garage



integrity 2280

2,278 SF

3-6 bedrooms

2.5-4 bathrooms

2-3 car attached garage



integrity 1880

1882 SF

4 bedrooms

2.5-3.5 bathrooms

2-3 car attached garage



integrity 2000

2,022 SF

4-5 bedrooms

2.5-3.5 bathrooms

2-3 car attached garage





Thank you for your Time!

To reach me:

Benjamin Diehl

Director, Land Acquisition

Allen Edwin Homes

616.299.3244

bdiehl@allenedwin.com



ITEM 8.B

TO: [AGENDA_OFFICIAL_BODY]
FROM: William Dopp, Finance Director/ City Treasurer
DATE: December 16, 2025
SUBJECT: Fall 2025 Financial Update

William will present current TIF finances.

RECOMMENDATION:
Accept financial update as presented.

Fund 247 - NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTH

Account	Description	2024-25 Amended Budget	YEAR-TO-DATE THRU 10/31/24	Available Balance	% Used
Revenues					
Department 000:					
402.00	Current Property Taxes				
08/01/2024	GJ SUMMER 2024 NE-NIA CAPTURE AD VAL REAL		737646 109,971.43 JE# 360048		
402.00	Current Property Taxes	122,525.00	109,971.43	12,553.57	89.75
665.00	Interest				
07/31/2024	GJ MAIN INTEREST ALLOCATION		728073 421.98 JE# 359614		
08/31/2024	GJ MAIN INTEREST ALLOCATION		730715 396.74 JE# 359746		
09/30/2024	GJ MAIN INTEREST ALLOCATION		732347 600.46 JE# 359815		
10/31/2024	GJ MAIN INTEREST ALLOCATION		733835 803.65 JE# 359902		
10/31/2024	GJ EFT INTEREST-OCT		743990 10,054.72 JE# 360418		
10/31/2024	GJ TO REVERSE MANUAL JOURNAL ENTRY: 360418		744054 (10,054.72) JE# 360420		
10/31/2024	GJ EFT INTEREST-OCT		744056 734.55 JE# 360421		
665.00	Interest	1,000.00	2,957.38	(1,957.38)	295.74
679.00	MISCELLANEOUS REVENUE				
10/03/2024	MRB SUMMARY MRB 10/03/2024		732883 32,200.00		
679.00	MISCELLANEOUS REVENUE	0.00	32,200.00	(32,200.00)	100.00
696.00	Bond Proceeds				
10/02/2024	GJ RECORD BOND PROCEEDS/SALES NE NIA DEBT		740420 2,495,000.00 JE# 360218		
696.00	Bond Proceeds	2,300,000.00	2,495,000.00	(195,000.00)	108.48
697.00	PREMIUMS ON BONDS				
10/02/2024	GJ RECORD BOND PROCEEDS/SALES NE NIA DEBT		740420 259,689.65 JE# 360218		
697.00	PREMIUMS ON BONDS	0.00	259,689.65	(259,689.65)	100.00
Total - Dept 000		2,423,525.00	2,899,818.46	(476,293.46)	119.65
Total Revenues		2,423,525.00	2,899,818.46	(476,293.46)	119.65
Expenditures					
Department 000:					
801.00	Professional Services				
08/30/2024	AP NE NIA INFRASTRUCTURE DESIGN ENGINEERING		728654 12,425.00 Inv #: '14441' Vendor '2179232'		
08/30/2024	AP NE NIA INFRASTRUCTURE DESIGN ENGINEERING		728655 18,170.00 Inv #: '14584' Vendor '2179232'		
08/30/2024	AP NE NIA INFRASTRUCTURE DESIGN ENGINEERING		728656 7,987.00 Inv #: '14887' Vendor '2179232'		
08/30/2024	AP NE NIA INFRASTRUCTURE DESIGN ENGINEERING		728657 3,418.00 Inv #: '15018' Vendor '2179232'		
801.00	Professional Services	65,950.00	42,000.00	23,950.00	63.68
805.00	Administrative Costs				
10/02/2024	AP ACCT NO. 3584328504 BOND ADMIN FEES 2024		732602 500.00 Inv #: '67791' Vendor '500607'		
805.00	Administrative Costs	0.00	500.00	(500.00)	100.00
820.00	Contracted Services	200,000.00	0.00	200,000.00	0.00
826.00	Bond Issuance Costs				
09/03/2024	AP ANALYTICAL SERVICES NE-NIA BOND RATING		730219 15,000.00 Inv #: '11481681' Vendor '501998'		

Fund 247 - NORTHEAST NEIGHBORHOOD IMPROVEMENT AUTH

Account	Description	2024-25 Amended Budget	YEAR-TO-DATE THRU 10/31/24	Available Balance	% Used
Expenditures					
Department 000:					
09/11/2024	AP LEGAL ADVERTISING FOR BOND		733824 1,535.00	Inv #: 'ADV13657' Vendor '2179202'	
10/02/2024	GJ RECORD BOND PROCEEDS/SALES NE NIA DEBT		740420 29,327.59	JE# 360218	
10/03/2024	AP PROFESSIONAL SERVICES FOR 2024 CAPITAL I		731205 22,500.00	Inv #: '1668093' Vendor '7683'	
10/04/2024	AP PROFESSIONAL SERVICES FOR 2024 CAPITAL I		733359 23,850.00	Inv #: '4921' Vendor '502011'	
10/15/2024	AP FILING FEE FOR 2024 CAPITAL IMPROVEMENT		731895 499.00	Inv #: '10152024' Vendor '400307'	
826.00	Bond Issuance Costs	0.00	92,711.59	(92,711.59)	100.00
902.00	Marketing				
07/31/2024	AP AD NO. 6100458 ADS 7/6, 7/20		728186 156.00	Inv #: '500811' Vendor '7557'	
902.00	Marketing	0.00	156.00	(156.00)	100.00
955.00	COST ALLOCATION				
07/03/2024	GJ COST ALLOCATION		727670 35.00	JE# 359595	
10/03/2024	GJ COST ALLOCATION		733223 35.00	JE# 359848	
10/03/2024	GJ TO REVERSE MANUAL JOURNAL ENTRY: 359848		733856 (35.00)	JE# 359907	
10/03/2024	GJ COST ALLOCATION		733857 35.00	JE# 359908	
955.00	COST ALLOCATION	140.00	70.00	70.00	50.00
970.00	Capital Outlay				
09/27/2024	AP MANN ROAD PAVING B/W EAST DRIVE & ALLEN		733391 17,111.34	Inv #: '45110' Vendor '7526'	
10/10/2024	AP BRIARWOOD CONSTRUCTION ENGINEERING		734025 13,990.00	Inv #: '15314' Vendor '2179232'	
10/30/2024	AP BRIARWOOD DEVELOPMENT INFRASTRUCTURE (FO		733946 187,077.60	Inv #: '2025.093-PAY APP #1' Vendor '21795'	
10/31/2024	AP ACCOUNT ID: 100527 NEWSPAPER ADS OCTOBER		734814 84.00	Inv #: '366023' Vendor '7557'	
970.00	Capital Outlay	2,100,000.00	218,262.94	1,881,737.06	10.39
Total - Dept 000		2,366,090.00	353,700.53	2,012,389.47	14.95
Total Expenditures		2,366,090.00	353,700.53	2,012,389.47	14.95
NET OF REVENUES AND EXPENDITURES		57,435.00	2,546,117.93	(2,488,682.93)	



ITEM 8.C

TO: [AGENDA_OFFICIAL_BODY]
FROM: Marcia Strange, Director of Community Development
DATE: December 16, 2025
SUBJECT: Set Calendar of Meetings for 2026

Northeast Neighborhood Improvement Authority meetings have typically been held:

- 4 pm
- 3rd Tuesday of every month
- Meetings held in City Hall Training Room

Several cancellations were made in 2025 due to lack of business. NIA's are required, by law to hold public meetings twice a year. Per the South NIA bylaws, a chairperson of the board shall be elected by the board at the first regular meeting of the Authority in July each year. It is the recommendation of staff to schedule meetings for March (budgeting and construction look ahead), July (election of officers), and November (construction update). Any other business requiring a meeting will be held as a special meeting.

RECOMMENDATION:

Staff recommends the following for meetings in 2026:

- 4 pm
- 3rd Tuesday of March , July, and November. Other meetings could be called on an as-needed basis.
- Meetings scheduled for March 17, July 21 , and November 17, 2026
- Meetings held in City Hall Training Room



ITEM 8.D

TO: [AGENDA_OFFICIAL_BODY]
FROM: Derek N. Perry, City Manager
William Dopp, Finance Director/ City Treasurer

DATE: December 16, 2025
SUBJECT: NE NIA Annual Report

Pursuant to MCL 125.4911, the Northeast Neighborhood Improvement Authority shall annually submit to the governing body (City Council) and the Michigan Tax Commission a report on the status of its tax increment financing activity and publish the report in a newspaper of general circulation. Public Act 57 outlines specifically what the format and contents of the report Tax Increment Financing Authorities shall submit.

RECOMMENDATION:
Accept and place on file the FY25 Annual Report.

City of Marshall
Northeast Neighborhood Improvement Authority
Annual Report Year ending 6/30/2025

Revenue:	Tax Increment Revenue	\$ 137,886
	Interest	\$ 88,031
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 2,805,390
	Total	\$ 3,031,307

Tax Increment Revenues Received

From counties	\$ 31,253
From cities	\$ 80,979
From townships	\$ -
From villages	\$ -
From libraries	\$ -
From community colleges	\$ 14,772
From regional authorities - TACC	\$ 10,882
From local school districts-operating	\$ -
From local school districts-debt	\$ -
From intermediate school districts	\$ -
From State Education Tax (SET)	\$ -
From state share of IFT and other specific taxes (school taxes)	\$ -
Total	\$ 137,886

Expenditures

Professional Services	\$ 44,275
Contracted Services	\$ 168
Marketing	\$ 320
Admin costs	\$ 720
Bond Issuance Costs	\$ 93,462
Capital Outlay	\$ 862,305
Bond Interest	\$ 85,781
	\$ -
Total	\$ 1,087,031