

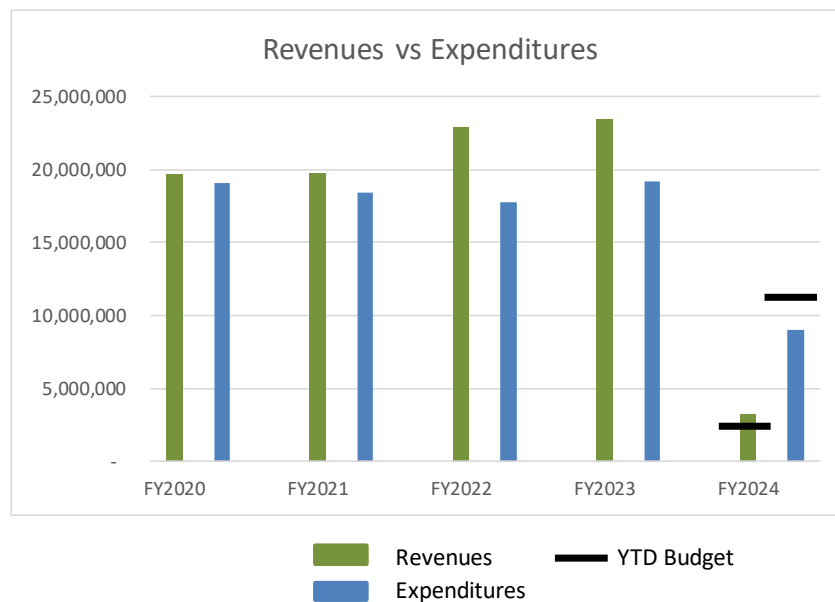
**TOWN COUNCIL
STAFF REPORT
Finance & Administration Department**



MEETING DATE:	January 9, 2024
PROJECT:	Consent Agenda: Year-to-date Financial Report
PROJECT MANAGER:	Natalie Majorkiewicz, CGFO, Director of Finance & Administration

General Fund Financial Overview:

The chart below shows the revenue collections and expenditures trend for the last four full years and FY2024 year-to-date (YTD) through November 2023. Revenues have been higher than expenditures for the last four full years.



FY2024 YTD through November shows General Fund revenues above the budgeted amount in all line items except for Property Taxes, MASC Telecommunications and Insurance Tax Collection, Service Revenues, and Miscellaneous revenues. YTD November expenditures are tracking below the budgeted amounts.

FY24 General Fund Financial Overview

Revenues		Expenditures
\$3,255k	YTD	\$9,038k
118.5%	% of Budget	78.2%
\$2,748k	YTD Budget	\$11,551k

ATTACHMENTS:

1. General Fund
2. Stormwater Fund
3. Capital Improvement Program Fund
4. Debt Service Fund
5. Special Revenue Funds
6. Business License Statistics
7. Grant Index



Town of Bluffton
Actual Versus Budget
For Period Ending November 30, 2023

	Month of November 2023					Year-to-Date thru November 30, 2023				
	FY 2023	FY 2024	More/(Less)	Budget	Over / (Under)	FY 2023	FY 2024	More/(Less)	Budget	Over / (Under)
Revenues										
Property Taxes	\$ 157,320	\$ 171,113	\$ 13,793	\$ 180,058	\$ 1,773	\$ 450,011	\$ 492,577	\$ 42,566	\$ 514,874	\$ (22,297)
Licenses & Permits			108,061	124,885	176,611					
Business Licenses	102,664	84,068	(18,596)	103,378	355,917	386,871	491,660	104,789	381,959	109,701
MASC Telecommunications	-	-	-	-	-	121	-	(121)	105	(105)
MASC Insurance Tax Collection	-	-	-	-	-	23,567	-	(23,567)	22,179	(22,179)
Franchise Fees	287,587	-	(287,587)	307,267	(307,267)	440,538	501,353	60,815	470,684	30,669
Building Safety Permits	181,519	132,278	(49,241)	103,889	28,389	1,150,146	953,741	(196,405)	719,947	233,794
Application Fees	5,195	7,900	2,705	3,962	3,938	27,650	34,700	7,050	21,088	13,612
Administrative Fees	-	-	-	-	-	-	-	-	-	-
Total Licenses & Permits	576,965	224,246	(352,719)	518,496	(294,250)	2,028,892	1,981,454	(47,438)	1,615,962	365,492
Grants and Entitlements	162,387	-	(162,387)	77,583	(77,583)	162,387	341,014	178,627	77,583	263,431
Intergovernmental	100,000	10,845	(89,155)	-	10,845	100,000	43,380	(56,620)	-	43,380
Service Revenues	68,539	6,900	(61,639)	83,046	(76,146)	254,422	153,781	(100,641)	254,791	(101,010)
Fines & Fees	6,358	9,804	3,446	7,156	2,648	49,487	56,757	7,270	55,727	1,030
Interest Income	15,127	16,855	1,728	11,900	4,955	58,245	140,625	82,380	45,818	94,807
Miscellaneous Revenues	9,531	12,943	3,412	4,042	8,901	127,006	45,527	(81,479)	73,394	(27,867)
Total Revenues	1,096,227	452,706	(643,521)	882,281	(418,857)	3,230,451	3,255,116	24,665	2,638,149	616,967
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Transfers In	79,879	-	(79,879)	109,471	(109,471)	79,879	-	(79,879)	109,471	(109,471)
Total Other Financing Sources & Transfers In	79,879	-	(79,879)	109,471	(109,471)	79,879	-	(79,879)	109,471	(109,471)
Total Revenues and Other Financing Sources	\$ 1,176,106	\$ 452,706	\$ (723,400)	\$ 991,752	\$ (539,046)	\$ 3,310,330	\$ 3,255,116	\$ (55,214)	\$ 2,747,620	\$ 507,496
Expenditures										
Town Council	\$ 9,432	\$ 9,749	\$ 317	\$ 15,714	\$ (5,965)	\$ 51,162	\$ 43,875	\$ (7,287)	\$ 66,215	\$ (22,340)
Executive	107,997	102,973	(5,024)	297,572	(194,599)	491,846	509,344	17,498	552,505	(43,161)
Economic Development	27,760	29,567	1,807	41,515	(11,948)	130,280	195,318	65,038	259,582	(64,264)
Human Resources	64,678	39,166	(25,512)	94,463	(55,297)	185,653	216,262	30,609	306,526	(90,264)
Communications and Community Outreach	29,578	32,663	3,085	58,652	(25,989)	190,594	238,493	47,899	325,941	(87,448)
Police	691,369	764,349	72,980	1,082,213	(317,864)	3,158,548	3,280,389	121,841	4,330,905	(1,050,516)
Municipal Judges	2,739	5,792	3,053	8,070	(2,278)	14,141	31,973	17,832	45,428	(13,455)
Municipal Court	23,004	27,664	4,660	28,146	(482)	211,281	138,495	(72,786)	163,500	(25,005)
Finance	65,806	77,771	11,965	73,458	4,313	282,850	359,165	76,315	511,585	(152,420)
Information Technology	214,832	91,727	(123,105)	384,549	(292,822)	906,371	923,228	16,857	1,328,592	(405,364)
Customer Service	16,004	21,433	5,429	20,524	909	87,442	97,132	9,690	122,417	(25,285)
Planning & Community Development	75,672	103,671	27,999	76,750	26,921	460,539	599,981	139,442	687,108	(87,127)
Building Safety	62,950	77,461	14,511	95,961	(18,500)	309,630	425,362	115,732	513,565	(88,203)
Project Management	67,374	70,160	2,786	86,203	(16,043)	339,071	322,449	(16,622)	395,884	(73,435)
Public Works	264,017	152,878	(111,139)	324,063	(171,185)	813,034	775,545	(37,489)	815,729	(40,184)
Town Wide	91,102	258,954	167,852	120,122	138,832	1,569,586	880,995	(688,591)	1,125,240	(244,245)
Total Expenditures	1,814,314	1,865,978	51,664	2,807,975	(941,997)	9,202,029	9,038,005	(164,024)	11,550,722	(2,512,717)
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	-	-	-	-	-
Total Transfers	-	-	-	-	-	-	-	-	-	-
Total Expenditures and Other Financing Uses	\$ 1,814,314	\$ 1,865,978	\$ 51,664	\$ 2,807,975	\$ (941,997)	\$ 9,202,029	\$ 9,038,005	\$ (164,024)	\$ 11,550,722	\$ (2,512,717)



Town of Bluffton
Actual Versus Budget
For Period Ending November 30, 2023

	Month of November 2023					Year-to-Date thru November 30, 2023				
	FY 2023	FY 2024	More/(Less)	Budget	Over / (Under)	FY 2023	FY 2024	More/(Less)	Budget	Over / (Under)
Revenues										
Stormwater Utility Fee	\$ 1,967	\$ 15,414	\$ 13,447	\$ 2,119	\$ 1,773	\$ 5,548	\$ 21,103	\$ 15,555	\$ 5,977	\$ 15,126
Licenses & Permits			108,061	124,885	176,611					
NPDES Plan Review Fee	4,700	2,750	(1,950)	2,809	355,917	51,050	43,725	(7,325)	30,512	13,213
NPDES Inspection Fee	23,150	16,600	(6,550)	18,515	(1,915)	199,050	128,150	(70,900)	159,197	(31,047)
Total Licenses & Permits	27,850	19,350	(8,500)	21,324	(1,974)	250,100	171,875	(78,225)	189,709	(17,834)
Total Revenues	29,817	34,764	4,947	23,444	11,320	255,648	192,978	(62,670)	195,686	(2,708)
Total Revenues and Other Financing Sources	\$ 29,817	\$ 34,764	\$ 4,947	\$ 23,444	\$ 11,320	\$ 255,648	\$ 192,978	\$ (62,670)	\$ 195,686	\$ (2,708)
Expenditures										
Watershed Management	\$ 92,158	\$ 84,749	\$ (7,409)	\$ 154,169	\$ (69,420)	\$ 382,977	\$ 421,184	\$ 38,207	\$ 640,678	\$ (219,494)
Total Expenditures	92,158	84,749	(7,409)	154,169	(69,420)	382,977	421,184	38,207	640,678	(219,494)
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	-	-	-	-	-
Transfers Out to General Fund	-	-	-	-	-	-	-	-	-	-
Transfer Out to Debt Service	73,150	-	(73,150)	280,384	(280,384)	73,150	-	(73,150)	280,384	(280,384)
Contribution to Fund Balance	-	-	-	-	-	-	-	-	-	-
Total Transfers	73,150	-	(73,150)	280,384	(280,384)	73,150	-	(73,150)	280,384	(280,384)
Total Expenditures and Other Financing Uses	\$ 165,308	\$ 84,749	\$ (80,559)	\$ 434,554	\$ (349,805)	\$ 456,127	\$ 421,184	\$ (34,943)	\$ 921,062	\$ (499,878)



Town of Bluffton
Budget and Actual - Capital Improvement Program Fund
For Period Ending November 30, 2023

	YTD Actual	Adopted Budget	Budget Amendments and Transfers	Revised Budget	Actual vs Budget Difference	Actual as % of Budget
Stormwater and Sewer						
Buck Island Sewer Phase 5	\$ 2,337	\$ 2,400,000	\$ 108,061	\$ 2,508,061	\$ 2,505,724	0.1%
Sewer Connections Policy	208,033	384,000	753,776	1,137,776	929,743	18.3%
Historic District Sewer Extension Phase 2	113,327	-	323,446	323,446	210,119	35.0%
Historic District Sewer Extension Phase 3	118,653	-	199,124	199,124	80,471	59.6%
Historic District Sewer Extension Phase 4	1,116	520,140	38,823	558,963	557,847	0.2%
Historic District Sewer Extension Phase 5	912	468,480	35,034	503,514	502,602	0.2%
Historic District Sewer Extension Phase 6	1,555	579,600	42,037	621,637	620,082	0.3%
Bridge Street Streetscape	116,668	110,490	565,927	676,417	559,749	17.2%
Comprehensive Drainage Plan Improvements	-	228,100	59,417	287,517	287,517	0.0%
Stoney Crest Campground/Old Palmetto Bluff Rd	-	419,099	-	419,099	419,099	0.0%
May River Action Plan Impervious Restoration/Water Quality Project	15,420	459,000	-	459,000	443,580	3.4%
Pritchard Street Drainage Improvements	-	1,442,706	9,990	1,452,696	1,452,696	0.0%
Total Stormwater and Sewer	578,021	7,011,615	2,135,635	9,147,250	8,569,229	6.3%
Roads						
Calhoun Street Streetscape	30,800	447,837	229,680	677,517	646,717	4.5%
Historic District Streetscape and Drainage Improvements	-	378,121	282,250	660,371	660,371	0.0%
BIS Neighborhood Sidewalks & Lighting	56,507	-	186,263	186,263	129,756	0.0%
Goethe-Shultz Neighborhood Sidewalks & Lighting	6,915	-	297,500	297,500	290,585	2.3%
Wharf Street Lighting	-	185,750	58,810	244,560	244,560	0.0%
Boundary Street Lighting	-	-	44,403	44,403	44,403	0.0%
Ghost Roads	284	376,000	12,177	388,177	387,893	0.1%
Boundary Street Streetscape	605	893,050	43,731	936,781	936,176	0.1%
Townwide Wayfinding Signage System	-	40,000	-	40,000	40,000	0.0%
Total Roads	95,111	2,320,758	1,154,814	3,475,572	3,380,461	2.7%
Facilities						
Squire Pope Carriage House	196,973	1,035,586	585,858	1,621,444	1,424,471	12.1%
Law Enforcement Center Facility Improvements	3,937	156,500	38,485	194,985	191,048	2.0%
Town Hall Improvements	66,928	250,000	50,000	300,000	233,072	22.3%
Sarah Riley Hooks Cottage	-	345,217	19,215	364,432	364,432	0.0%
Total Facilities	267,838	1,787,303	693,558	2,480,861	2,213,023	10.8%
Land						
Land Acquisition	2,606	3,998,175	995,045	4,993,220	4,990,614	0.1%
Total Land	2,606	3,998,175	995,045	4,993,220	4,990,614	0.1%
Housing						
Affordable Housing Project	-	1,708,672	(32,628)	1,676,044	1,676,044	0.0%
Total Housing	-	1,708,672	(32,628)	1,676,044	1,676,044	0.0%
Economic Development						
Buckwalter Place Multi-County Commerce Park Phase 2	-	3,327,940	176,480	3,504,420	3,504,420	0.0%
Total Economic Development	-	3,327,940	176,480	3,504,420	3,504,420	0.0%
Parks						
Oyster Factory Park	154,309	1,041,110	406,132	1,447,242	1,292,933	10.7%
Oscar Frazier Park	340,288	1,030,000	85,419	1,115,419	775,131	30.5%
New Riverside Park/Barn Site	522,169	4,880,693	1,095,323	5,976,016	5,453,847	8.7%
Park Improvements	59,451	354,700	145,438	500,138	440,687	11.9%
New River Trail	34,792	28,195	2,075,555	2,103,750	2,068,958	1.7%
New Riverside Village Park	-	288,000	-	288,000	288,000	0.0%
Public Art	-	-	100,000	100,000	100,000	0.0%
Total Parks	1,111,009	7,622,698	3,907,867	11,530,565	10,419,556	9.6%
Information Technology Infrastructure						
Community Safety Cameras Phase 6	-	68,500	-	68,500	68,500	0.0%
Network Improvements	36,855	130,000	9,971	139,971	103,116	26.3%
Document Management - Phase 2	-	290,000	(290,000)	-	-	N/A
Total Parks	36,855	488,500	(280,029)	208,471	171,616	17.7%
Total CIP Expenditures	\$ 2,091,440	\$ 28,265,661	\$ 8,750,742	\$ 37,016,403	\$ 34,924,963	5.7%



Town of Bluffton
Actual Versus Budget
For Period Ending November 30, 2023

	Month of November 2023					Year-to-Date thru November 30, 2023				
	FY 2023	FY 2024	More/(Less)	Budget	Over / (Under)	FY 2023	FY 2024	More/(Less)	Budget	Over / (Under)
Revenues										
Property Taxes					\$ 1,773					
Real & Personal Property Tax (TIF)	\$ 142	\$ 1,917	\$ 108,061	\$ 124,885	\$ 176,611	\$ (178)	\$ 3,732	\$ 3,910	\$ (161)	\$ 3,893
GO Bond Debt Service Property Tax	7,267	7,905	638	6,773	355,917	20,781	22,741	1,960	19,367	3,374
Total Property Tax	7,409	9,822	108,699	131,658	534,301	20,604	26,473	5,869	19,206	7,267
Licenses & Permits										
Municipal Improvement District Fee	2,427	2,135	(292)	2,481	(346)	2,877	2,210	(667)	2,941	(731)
Interest Income	23,836	9,061	(14,775)	367	8,694	23,836	48,784	24,948	991	47,793
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-
Total Revenues	33,672	21,018	93,631	134,506	542,649	47,317	77,467	30,150	23,138	54,329
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Transfers In	73,150	-	(73,150)	72,533	(72,533)	73,150	-	(73,150)	72,533	(72,533)
Total Other Financing Sources & Transfers In	73,150	-	(73,150)	72,533	(72,533)	73,150	-	(73,150)	72,533	(72,533)
Total Revenues and Other Financing Sources	\$ 106,822	\$ 21,018	\$ 20,481	\$ 207,039	\$ 470,116	\$ 120,467	\$ 77,467	\$ (43,000)	\$ 95,671	\$ (18,204)
Expenditures										
Series 2014 TIF Bonds Debt Service										
Principal	\$ 851,304	\$ 873,554	\$ 22,250	\$ 873,554	\$ -	\$ 851,304	\$ 873,554	\$ 22,250	\$ 873,554	\$ -
Interest	45,680	34,698	(10,982)	33,034	1,664	45,680	34,698	(10,982)	33,034	1,664
Series 2022 TIF Bonds Debt Service										
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-	-	-	-	-	-
Series 2020 GO Bonds Debt Service										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	72,900	67,150	(5,750)	67,150	-
Series 2020A GO Bonds Debt Service										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	73,150	69,400	(3,750)	69,400	-	73,150	69,400	(3,750)	69,400	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total Expenditures	970,134	977,652	7,518	975,988	1,664	1,043,034	1,044,802	1,768	1,043,138	1,664
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	-	-	-	-	-
Total Transfers	-	-	-	-	-	-	-	-	-	-
Total Expenditures and Other Financing Uses	\$ 970,134	\$ 977,652	\$ 7,518	\$ 975,988	\$ 1,664	\$ 1,043,034	\$ 1,044,802	\$ 1,768	\$ 1,043,138	\$ 1,664

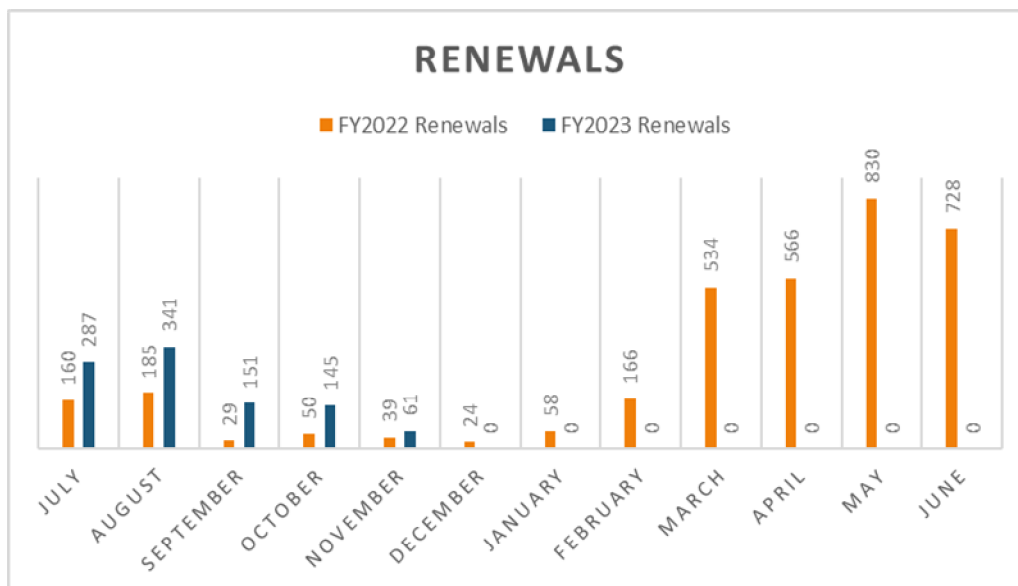
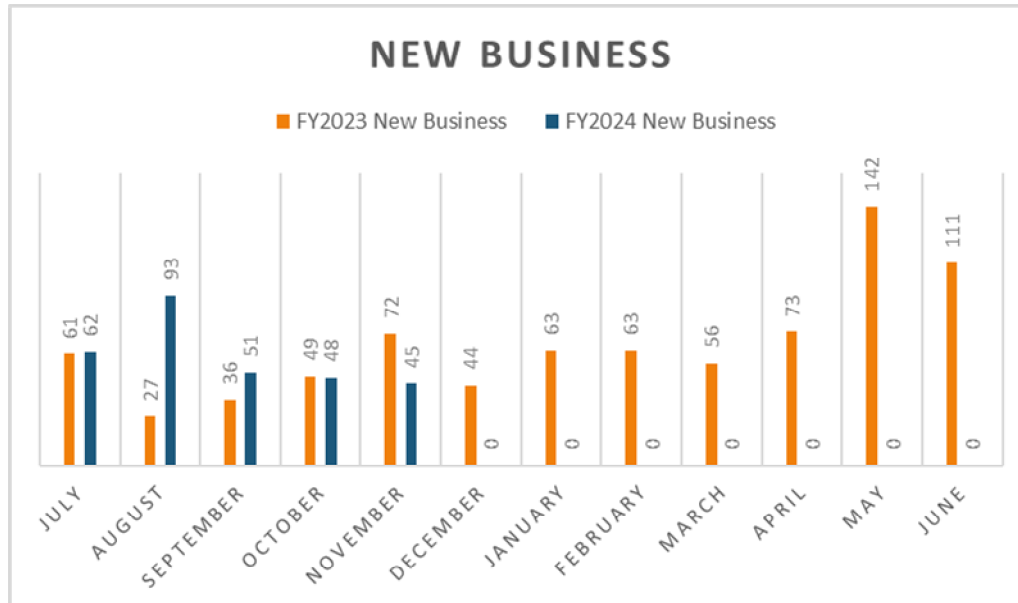
Month of November 2023

FY2024

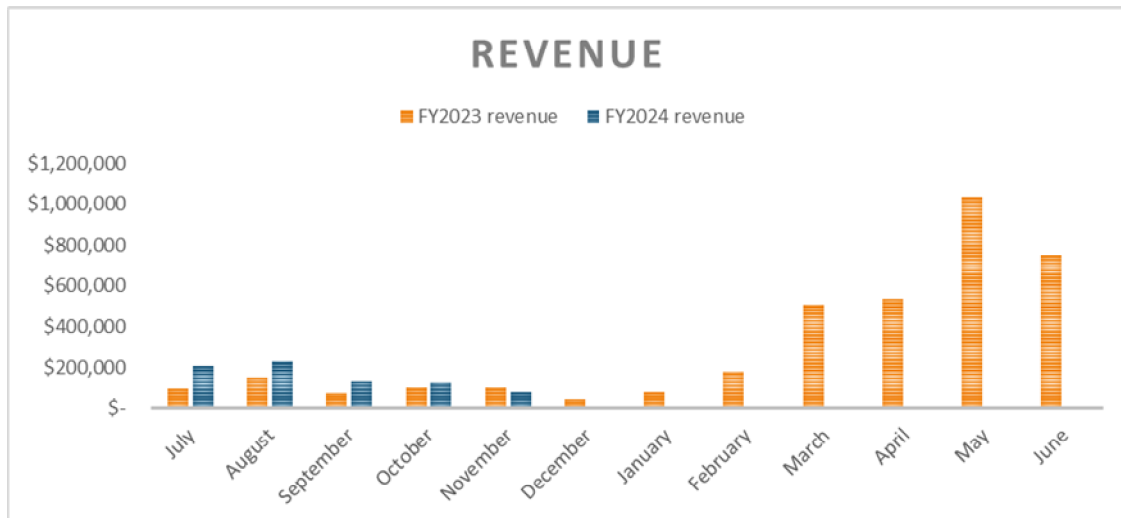
FY2024 VS FY2023 (more / (less))[illegible]

Business License Statistics:

Business License applications for FY2024 through November total 1,284 (299 new business and 985 renewals) compared to FY2023's total of 708 (245 new business and 463 renewals).



Business license renewals reflect an increase of 56% or 22 licenses while revenue collections show a decrease of 23% or \$24,697 for the month of November when comparing to last year. The decrease in revenue is in large part due to the reduction in permit revenue. Business license revenue through permits for November is \$30,102 which is a decrease of 30% or \$13,160 when comparing to last year.



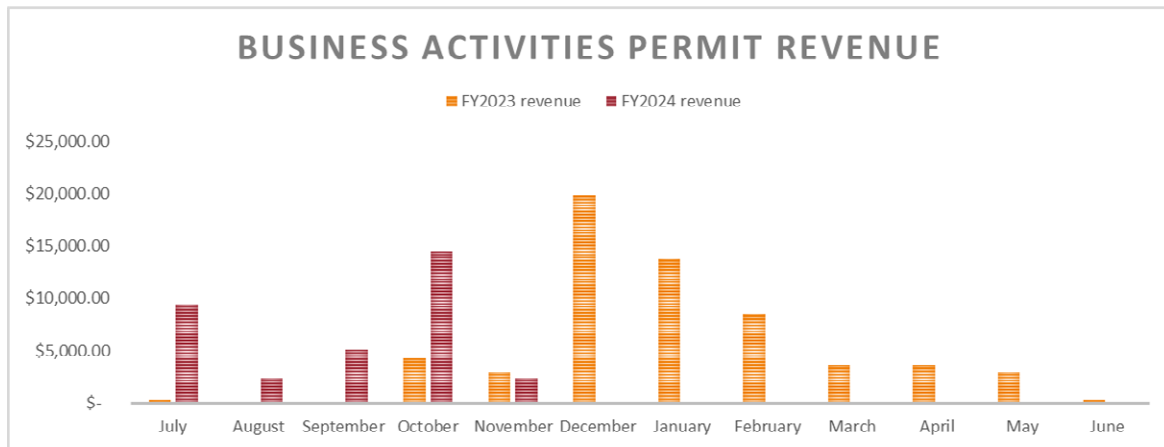
The amended ordinance that went into effect January 1st, 2019 included additional incentives for new businesses and businesses with multiple locations within the Town. For the 2023 business license renewals through June, three hundred, eleven (311) business have qualified for the Town's incentives for a total revenue reduction of \$331,978.87.

Incentive	Number of Businesses	Gross Income Deducted	Total Incentive Amount
10%	65	\$ 14,478,076	\$ 16,384
20%	104	10,335,598	13,150
40%	126	8,733,358	12,821
CAP	14	234,448,335	289,488
2+	2	71,607	136
Grand Total	311	\$ 268,066,974	\$ 331,979

Rate Class	Number of Businesses	Total Incentive Amount
1	45	\$ 104,649
2	3	613
3	51	70,924
4	30	4,422
5	35	4,864
6	0	0
7	126	10,897
8.1	20	110,480
9.3	1	25,130
Grand Total	311	\$ 331,979

Included in the Business License Revenue are permits for both Mobile Vending and Short-Term Rental.

- **Mobile Vending Permit (MVP): \$400 for a calendar year**
 - Two (2) new MVPs issued in November
 - Sixteen (16) are compliant
 - Two (2) are non-compliant
 - None are pending
 - There are 18 identified Mobile Vending businesses
- **Short-Term Rental Permit (STRP): \$325 for a calendar year**
 - Thirty-two (32) STRPs issued in November
 - One hundred and ninety-two (192) 2023 STRPs are compliant with a permit
 - Seventy-five (75) are non-compliant
 - Six (6) are in-process
 - There are two hundred and seventy-three (273) properties identified



Grant Program / Name	Federal/ State/ Other	Town Project Description	Department	Status	Amount Funded by Grant	Town's Match	Total Project Amount	Date of Award	Grant Start Date	Grant Expiration
South Carolina Infrastructure Investment Program (SCIIP)	Federal	Stoney Crest area septic to sewer; local match split equally among Town, Beauf.Co, and BJWSA.	Stormwater	AWARDED TO BJWSA	\$ 5,925,000.00	\$1,975,000 divided equally among Town, County, and BJWSA	\$ 7,900,000.00	04/27/23	04/24/23	6/1/2026
American Rescue Plan Act (ARPA) grant from the State and Local Fiscal Recovery Fund (SLFRF)	Federal	coronavirus recovery, Entitlement community with Tier 5 reporting	Finance	Active	\$ 1,982,471.00	none	\$ 1,982,471.00	05/27/21	03/03/21	obligated by 12/31/2024 expended by 12/31/2026
Community Development Block Grant (CDBG)	Federal	BIS sanitary sewer, Phase 5	CIP	Active	\$ 500,000.00	\$ 3,002,282.00	\$ 3,502,282.00	10/14/19	10/14/19	12/30/2023
Land and Water Conservation Fund	Federal	New Riverside Barn Park	CIP	Active	\$ 500,000.00	\$ 500,000.00	Phase I > \$1M	10/18/21	10/19/21	10/31/2023; extended to 7/31/2024
Bureau of Justice Assistance Office Programs Bulletproof Vest Partnership - 2021	Federal	Bulletproof Vests for Police Officers	Police	closing out	\$ 1,637.10	\$ 1,637.10	\$ 3,274.20	04/28/22	09/30/21	8/31/2023
Section 319(h) Nonpoint Source Pollution, Assistance Program	Federal	May River Watershed Action Plan Phase IV; sewer connections (Poseys Court, Pritchard Street, Bridge Street)	Stormwater / CIP	Active	\$ 365,558.36	\$ 243,830.00	\$ 609,388.36	06/21/19	09/25/19	7/24/2023; extended to 9/30/2024
Nonpoint Source Implementation Program - Section 319(h) of the Clean Water Act	Federal	May River Watershed Action Plan, Phase V - stormwater retrofit (Bridge St)	Stormwater / CIP	Active	\$ 228,165.15	\$ 152,110.10	\$ 380,275.25	10/01/20	12/04/20	12/3/2023
FFY 2023 Justice Assistance Grant (JAG)	Federal	Domestic Violence Investigator and Community Mental Health Officer	Police	closing out	\$ 141,404.40	\$ 15,711.60	\$ 157,116.00	10/14/22	10/01/22	9/30/2023
Nonpoint Source Implementation Program - Section 319(h) of the Clean Water Act	Federal	May River Watershed Action Plan, Phase VI - stormwater retrofit (Pritchard St)	Stormwater / CIP	Active	\$ 124,577.00	\$ 83,398.00	\$ 207,975.00	11/16/22	11/16/22	11/15/2025

FY24 Park and Recreation Development Fund (PARD)	State	New River Trail Restroom Shelter	CIP	Active	\$ 26,000.00	\$ 6,500.00	\$ 32,500.00	05/08/23	05/08/23	5/8/2026
School Safety Program FY24 (School Resource Officer)	State	SRO funding for six officers	Police	Active	\$ 893,422.29	none	\$ 893,422.29	6/16/2023	7/1/2023	6/30/2024
FY24 State Appropriation Act	State	New River Linear Trail	CIP	Active	\$ 2,000,000.00	\$ 705,172.00	\$ 2,705,172.00	10/16/2023	10/16/2023	10/16/2026
FY24 State Appropriation Act	State	Agility Course	Police	Active	\$ 50,000.00	none	\$ 50,000.00	9/8/2023	9/8/2023	6/15/2024

\$ 6,813,235.30

Sen Graham appropriation / COPS Law Enforcement Technology	Federal	equipment for PD	Police	pending Federal budget approval and grant agreement from Dept of Justice	\$ 1,348,178.00	\$ 337,045.00	\$ 1,685,223.00			9/30/2024
Nonpoint Source Implementation Program - Section 319(h) - Clean Water Act	Federal	May River Phase VII	CIP	submitted 6/26	\$ 629,850.00	\$ 432,893.00	\$ 1,062,743.00			9/30/2026
National Opioid Guaranteed Political Subdivision Subfund	State	Opioid settlement money	Police	writing application with PD	\$ 25,915.25	none	\$ 25,915.25			6/30/2024
Building Resilient Infrastructure and Communities (BRIC)	Federal	Historic District drainage	Watershed	submitted 12/14	\$ 278,550.00	\$ 30,950.00	\$ 309,500.00			36 months from date of award
StimulateSC	State	DRCI Artificial Intelligence Training Program	DRCI	submitted 11/28	\$ 10,450.00	\$ 10,450.00	\$ 20,900.00			45580