

ORDINANCE 2024-01

FORMAL ADOPTION OF THE FISCAL 2024/2025 CORPORATE, WATER, SEWER, GARBAGE AND WATER SURCHARGE FUND OPERATING BUDGETS FOR THE CITY OF FROSTBURG

AN ORDINANCE OF THE MAYOR AND COUNCIL OF THE CITY OF FROSTBURG, MARYLAND, ENTITLED “FORMAL ADOPTION OF THE FISCAL YEAR 2024/2025 CORPORATE, WATER, SEWER, GARBAGE AND WATER SURCHARGE FUND OPERATING BUDGETS FOR THE CITY OF FROSTBURG”

WHEREAS: Section 702 and 703 amended of the Frostburg City Charter provides for the adoption of a fiscal year budget beginning July 1, 2024 – June 30, 2025; and

WHEREAS: Said Charter mandates that the budget shall be adopted by the governing body in the form of an ordinance;

NOW, THEREFORE, in consideration of the foregoing, the Mayor and City Council of the City of Frostburg ordain and establish this ordinance as follows:

BE IT FURTHER RESOLVED that the following be set forth:

OPERATING BUDGETS:	See Attachment
TAXES:	See Attachment
WATER RATES:	See Attachment
SEWAGE RATES:	See Attachment
GARBAGE RATES:	See Attachment
MISCELLANEOUS FEES:	See Attachment

Introduction:	April 16, 2024
Public Hearing:	May 21, 2024
Adoption:	May 21, 2024
Effective:	June 10, 2024

ATTEST: MAYOR & CITY COUNCIL OF FROSTBURG

Elizabeth Stahlman, City Administrator

By: _____
W. ROBERT FLANIGAN, Mayor

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
01-000-4000	Taxes - Real Estate	\$ 2,908,000
01-000-4001	Personal Property Taxes	7,000
01-000-4002	Public Utility Taxes	190,000
01-000-4003	Corporation Taxes	95,000
01-000-4004	Prior Year Taxes	1,000
01-000-4005	Trailer Tax	1,600
01-000-4010	Interest on Taxes	50,000
01-000-4011	Tax Credits	(32,400)
01-000-4012	Tax Abatements	(3,000)
01-000-4013	Enterprise Zone Reimbursement	16,200
01-000-4020	Maryland Income Tax	640,000
01-000-4021	Admission Taxes	24,000
01-000-4022	Hotel Motel Tax	155,000
01-000-4023	Highway Use Tax	510,000
01-000-4024	Coal Tax	2,600
01-000-4025	Housing Authority	14,000
01-000-4027	Payment in Lieu of Taxes	3,900
01-000-4031	Liquor Licenses	10,000
01-000-4032	Traders Licenses	10,000
01-000-4040	Police Grants	40,000
01-000-4043	Police Protection Grant	135,000
01-000-4045	Fines & Forfeitures	15,000
01-000-4047	Frostburg State University MOU	10,000
01-000-4049	School Resource Reimbursement	30,000
01-000-4050	Permits, Planning	2,000
01-000-4051	Building Permits	1,500
01-000-4052	Rental Registration	74,000
01-000-4054	Construction Inspections	17,750
01-000-4055	Code Enforcement Citations	750
01-000-4056	Comm Dev Grant Revenue	50,000
01-000-4060	Swimming Pool	60,000
01-000-4062	Day Camp Registrations	18,000
01-000-4063	Recreation Activities	22,000
01-000-4200	Operating Transfer - Water Fund	95,600
01-000-4201	Operating Transfer - Sewer Fund	241,750
01-000-4202	Operating Transfer - Garbage Fund	18,175
01-000-4301	Rents	111,000
01-000-4302	HRD Appropriation	10,700
01-000-4303	Franchises	72,000
01-000-4304	Miscellaneous Revenue	1,000
01-000-4306	Project Reimbursement	1,948,000
01-000-4315	Proceeds from Fund Balance	173,870
01-000-4317	Special Revenue	1,707,750

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
01-000-4600	Interest Income	400,000
	Total Corporate Fund Revenue	\$ 9,858,745
	 Corporate Fund Expenses	
	Executive	
01-100-5000	Salaries	\$ 22,200
01-100-5010	Social Security	1,700
01-100-5012	Workers Comp	175
01-100-5050	Legislative Contingencies	6,000
01-100-5104	Insurance - Public Officials	7,000
01-100-5110	Contributions	500,000
01-100-5150	Training	2,800
01-100-5160	Travel	5,700
01-100-5185	Professional Fees	20,000
	Total Executive	\$ 565,575
	Administrative	
01-110-5000	Salaries	\$ 176,000
01-110-5010	Social Security	13,300
01-110-5011	Pension	16,000
01-110-5012	Workers Comp	600
01-110-5013	Insurance - Health	46,500
01-110-5014	Insurance - Health Retiree	43,500
01-110-5015	Contribution - 457	2,000
01-110-5030	Employee Wellness	7,500
01-110-5050	Reserve For Contingencies	10,000
01-110-5100	Insurance - Auto	700
01-110-5102	Insurance - Gen Liab	175
01-110-5105	Insurance - Property	7,700
01-110-5106	Insurance - AD&D and Life	4,500
01-110-5111	Contributions - Tourism	130,900
01-110-5150	Training	450
01-110-5160	Travel	1,800
01-110-5185	Professional Fees	1,100
01-110-5191	Communications	8,000
01-110-5200	Advertising	6,400
01-110-5205	Legal	42,500
01-110-5207	Pension Administrative Fee	7,350
01-110-5210	Office Supplies	11,000
01-110-5220	Postage	23,000
01-110-5230	Computer Exp	9,000
01-110-5232	IT Licensing and Fees	33,000

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
01-110-5235	Digital Engagement	29,000
01-110-5391	Princlpal and Interest on Debt Service	154,500
01-110-5500	Building - Armory	12,000
01-110-5502	Building Maintenance	21,000
01-110-5550	Utilities - Building	16,000
01-110-5700	Bank Fees	1,000
01-110-5807	Capital Outlay	2,375,000
	Total Administrative	<u>\$ 3,211,475</u>
	Finance	
01-120-5000	Salaries	\$ 88,000
01-120-5010	Social Security	6,700
01-120-5011	Pension	8,000
01-120-5012	Workers Comp	250
01-120-5013	Insurance - Health	32,500
01-120-5015	Contribution - 457	625
01-120-5102	Insurance - Gen Liab	175
01-120-5105	Insurance - Property	3,000
01-120-5150	Training	1,000
01-120-5185	Professional Fees	1,000
01-120-5310	Auditing	75,000
01-120-5311	Actuarial Study	5,000
01-120-5313	Tax Collection	1,300
01-120-5810	RETSA Obligation	9,600
	Total Finance	<u>\$ 232,150</u>
	Community Development	
01-130-5000	Salaries	\$ 125,000
01-130-5010	Social Security	9,500
01-130-5011	Pension	11,400
01-130-5012	Workers Comp	350
01-130-5013	Insurance - Health	23,000
01-130-5015	Contribution - 457	1,500
01-130-5100	Insurance - Auto	700
01-130-5102	Insurance - Gen Liab	175
01-130-5105	Insurance - Property	3,800
01-130-5150	Training	500
01-130-5160	Travel	900
01-130-5185	Professional Fees	1,000
01-130-5320	Economic Development	3,300
01-130-5322	Planning	155,000
01-130-5323	Public Art	2,000
01-130-5401	Auto Expense	500

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
01-130-5820	Community Legacy Projects	50,000
01-130-5822	Special Projects	18,800
	Total Community Development	<u>\$ 407,425</u>
	Code Enforcement	
01-140-5000	Salaries	\$ 63,000
01-140-5010	Social Security	4,800
01-140-5011	Pension	5,700
01-140-5012	Workers Comp	200
01-140-5013	Insurance - Health	22,800
01-140-5015	Contribution - 457	750
01-140-5102	Insurance - Gen Liab	175
01-140-5105	Insurance - Property	2,900
01-140-5150	Training	500
01-140-5160	Travel	500
01-140-5185	Professional Fees	400
01-140-5231	Software and Subscriptions	11,700
01-140-5330	Code Enforcement	5,000
01-140-5331	Construction Inspect	20,000
01-140-5332	Rental Inspection	37,500
	Total Code Enforcement	<u>\$ 175,925</u>
	Public Works Administration	
01-150-5000	Salaries	\$ 76,000
01-150-5010	Social Security	5,800
01-150-5011	Pension	6,400
01-150-5012	Workers Comp	1,600
01-150-5013	Insurance - Health	14,000
01-150-5015	Contribution - 457	700
01-150-5100	Insurance - Auto	700
01-150-5102	Insurance - Gen Liab	175
01-150-5105	Insurance - Property	1,900
01-150-5150	Training	1,000
01-150-5160	Travel	1,000
01-150-5185	Professional Fees	2,100
01-150-5193	One Call Concepts	2,200
01-150-5340	Engineering Equipment	3,000
01-150-5341	Mapping Supplies	8,000
01-150-5342	Public Works	7,400
01-150-5400	Gas, Oil, Grease	3,000
01-150-5420	Fleet lease	11,000
	Total Public Works Administration	<u>\$ 145,975</u>

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
	Total Admin and Executive Expense	\$ 4,738,525
	Public Safety	
01-160-5000	Salaries	\$ 1,062,000
01-160-5002	Salaries - Police Grants	40,000
01-160-5003	Court Time	13,000
01-160-5010	Social Security	85,000
01-160-5011	Pension	285,000
01-160-5012	Workers Comp	72,000
01-160-5013	Insurance - Health	257,000
01-160-5015	Contribution - 457	7,500
01-160-5100	Insurance - Auto	6,200
01-160-5102	Insurance - Gen Liab	1,200
01-160-5103	Insurance - Police Professional	16,700
01-160-5105	Insurance - Property	6,000
01-160-5150	Training	25,500
01-160-5170	Uniforms	15,000
01-160-5180	Safety Equipment	1,200
01-160-5181	Law Enforcement Equipment	18,500
01-160-5191	Communications	30,500
01-160-5206	C3I Clerical Support	6,000
01-160-5210	Office Supplies	5,000
01-160-5230	Computers	8,500
01-160-5350	FSU MOU	10,000
01-160-5380	Police Reform	23,000
01-160-5390	Miscellaneous Expense	4,000
01-160-5400	Gas, Oil, Grease	33,000
01-160-5401	Auto Expense	18,000
01-160-5420	Fleet Lease	43,000
01-160-5502	Jail and Office Maintenance	4,000
01-160-5550	Utilities - Public Safety	10,000
01-160-5851	Fire Dept Appropriation	255,670
	Total Public Safety	\$ 2,362,470
	Public Works - Street	
01-170-5000	Salaries	\$ 296,000
01-170-5010	Social Security	22,600
01-170-5011	Pension	27,500
01-170-5012	Workers Comp	20,000
01-170-5013	Insurance - Health	80,000
01-170-5015	Contribution - 457	1,500
01-170-5018	Unemployment	200
01-170-5100	Insurance - Auto	7,800

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
01-170-5102	Insurance - Gen Liab	575
01-170-5105	Insurance - Property	6,000
01-170-5150	Training	5,000
01-170-5170	Uniforms	8,000
01-170-5180	Safety Equipment	7,200
01-170-5191	Communications	15,000
01-170-5210	Office Supplies	1,500
01-170-5400	Gas, Oil, Grease	30,000
01-170-5420	Fleet Lease	29,000
01-170-5550	Utilities - Building	6,000
01-170-5711	Salt & Abrasives	150,000
01-170-5712	Sign Maintenance	15,000
01-170-5713	Street Equipment Maintenance	90,000
01-170-5714	Street Lighting	100,000
01-170-5715	Street Maintenance Repairs	100,000
01-170-5716	Street Shop Equipment	50,000
01-170-5717	Street Lighting Repairs	20,000
01-170-5800	Capital Outlay	565,750
01-170-5861	Street Paving	200,000
01-170-5865	Parking Lot Maintenance	13,000
	Total Public Works - Street	\$ 1,867,625
	Recreation	
01-180-5000	Salaries	\$ 284,000
01-180-5010	Social Security	21,700
01-180-5011	Pension	23,600
01-180-5012	Workers Comp	18,200
01-180-5013	Insurance - Health	65,000
01-180-5015	Contribution - 457	1,750
01-180-5100	Insurance - Auto	2,900
01-180-5102	Insurance - Gen Liab	550
01-180-5105	Insurance - Property	14,500
01-180-5150	Training	300
01-180-5160	Travel	750
01-180-5170	Uniforms	4,800
01-180-5181	Safety Equipment	500
01-180-5400	Gas, Oil, Grease	9,000
01-180-5420	Fleet Lease	23,000
01-180-5503	Armory Expense - Gym	16,000
01-180-5504	Community Center	10,000
01-180-5510	City Place	29,500
01-180-5550	Utilities	9,000
01-180-5720	Beautify The Burg Expense	2,000

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
01-180-5721	Rec Equipment Maintenance	5,000
01-180-5722	Rec League Appropriations	5,000
01-180-5723	Rec Park Maintenance Expense	63,000
01-180-5724	Street Trees	7,500
01-180-5725	Trailhead Maintenance Expense	2,000
01-180-5726	Recreational Programs	13,000
01-180-5800	Capital Outlay	100,900
	Total General Recreation	<u>\$ 733,450</u>
01-181-5000	Salaries	\$ 72,000
01-181-5010	Social Security	5,500
01-181-5012	Workers Comp	4,600
01-181-5108	Unemployment	200
01-181-5507	Pool Operating	35,000
	Total Pool	<u>\$ 117,300</u>
01-182-5000	Salaries	\$ 24,000
01-182-5010	Social Security	1,850
01-182-5012	Workers Comp	1,500
01-182-5108	Unemployment	200
01-182-5507	Day Camp Operations	800
	Total Day Camp	<u>\$ 28,350</u>
01-183-5000	Salaries	\$ 9,500
01-183-5010	Social Security	725
01-183-5012	Workers Comp	600
01-183-5108	Unemployment	200
	Total Seasonal	<u>\$ 11,025</u>
	Total Recreation	<u>\$ 890,125</u>
	Total Corporate Fund Expenses	<u>\$ 9,858,745</u>
	Corporate Fund Net Income (Loss)	<u>\$ -</u>

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
Water Fund Revenues		
02-000-4000	Water Service Revenue	\$ 1,488,000
02-000-4001	Interest Earned - Water	1,500
02-000-4317	Special Revenue	363,500
02-000-4402	Sale of Meters	5,000
02-000-4403	Tapping Fees	4,000
02-000-4404	Sundry Sales	10,000
02-000-4600	Interest Income	15,000
	Total Water Revenue	\$ 1,887,000
Water Fund Expenses		
Water - Administration		
02-190-5000	Salaries	\$ 72,000
02-190-5010	Social Security	5,400
02-190-5011	Pension	6,500
02-190-5012	Workers Comp	225
02-190-5013	Insurance - Health	18,000
02-190-5015	Contribution - 457	850
02-190-5313	Collection Expense	1,000
02-190-5370	FMHA Bond	750
02-190-5600	Corporate Overhead	95,600
	Total Water Administration	\$ 200,325
Water - Filtration		
02-192-5102	Insurance - Gen Liab	\$ 1,300
02-192-5105	Insurance - Property	12,500
02-192-5106	Insurance - Boiler & Machinery	6,000
02-192-5521	Pumping System Expense	95,000
02-192-5522	Purification Plant Maintenance	50,000
02-192-5710	Filtration Contract Payment	654,000
	Total Water Filtration	\$ 818,800
Water - Supply		
02-194-5000	Salaries	\$ 34,000
02-194-5010	Social Security	2,500
02-194-5011	Pension	3,000
02-194-5012	Workers Comp	2,300
02-194-5015	Contribution - 457	100
02-194-5506	Hydro Facility Expense	5,000
02-194-5550	Utilities - Water Supply	5,000
02-194-5730	Water Supply Expense	50,000
	Total Water Supply	\$ 101,900

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
	Water - Distribution	
02-196-5000	Salaries	\$ 275,000
02-196-5010	Social Security	21,000
02-196-5011	Pension	20,500
02-196-5012	Workers Comp	17,600
02-196-5013	Insurance - Health	82,000
02-196-5015	Contribution - 457	1,000
02-196-5100	Insurance - Auto	4,000
02-196-5102	Insurance - Gen Liab	1,300
02-196-5105	Insurance - Property	3,200
02-196-5150	Training	3,500
02-196-5170	Uniforms	4,000
02-196-5180	Safety Equipment	6,575
02-196-5191	Communications	13,000
02-196-5210	Office Supplies	1,000
02-196-5390	Miscellaneous Expense	1,000
02-196-5400	Gas, Oil, Grease	17,000
02-196-5420	Fleet Lease	33,000
02-196-5505	Crestview Pumping Station Expense	12,500
02-196-5550	Utilities - Water Distribution	5,000
02-196-5700	Distribution Expense	51,000
02-196-5701	Distribution Pipe Expense	11,000
02-196-5702	Equipment Maintenance	8,000
02-196-5703	Fire Hydrants Expense	8,000
02-196-5704	Transmission Mains Expense	95,800
02-196-5740	Meters Expense	70,000
	Total Water Distribution	<u>\$ 765,975</u>
	Total Water Fund Expenses	<u><u>\$ 1,887,000</u></u>
	Total Water Fund Net Income (Loss)	<u><u>\$ -</u></u>

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
<u>Sewer Fund Operating Revenues</u>		
03-000-4000	Sewer Charges	\$ 1,817,000
03-000-4001	Interest Earned - Sewer	1,800
03-000-4315	Proceeds from Fund Balance	23,925
03-000-4317	Special Revenue	3,500
03-000-4404	Sundry Sales	1,500
03-000-4503	Sewer Tap Fees	3,500
03-000-4600	Interest Income	25,000
	Total Sewer Operating Revenue	<u>\$ 1,876,225</u>
 Sewer Operating Expenses		
<u>Sewer - Administration</u>		
03-210-5000	Salaries	\$ 72,000
03-210-5010	Social Security	5,400
03-210-5011	Pension	6,500
03-210-5012	Workers Comp	225
03-210-5013	Insurance - Health	18,000
03-210-5015	Contribution - 457	850
03-210-5313	Collection Expense	1,000
	Total Sewer Administration	<u>\$ 103,975</u>
 <u>Sewer - Operating</u>		
03-211-5000	Salaries	\$ 172,000
03-211-5010	Social Security	13,000
03-211-5011	Pension	19,000
03-211-5012	Workers Comp	11,000
03-211-5013	Insurance - Health	71,000
03-211-5015	Contribution - 457	1,800
03-211-5100	Insurance - Auto	1,400
03-211-5102	Insurance - Gen Liab	650
03-211-5105	Insurance - Property	6,800
03-211-5150	Training	1,000
03-211-5170	Uniforms	3,000
03-211-5180	Safety Equipment	1,000
03-211-5191	Communications	2,400
03-211-5400	Gas, Oil, Grease	10,000
03-211-5420	Fleet Lease	21,000
03-211-5520	Pumping Station Maintenance	6,000
03-211-5600	Corporate Overhead	241,750
03-211-5761	Sanitary Commission Charges	1,100,000
03-211-5762	Sanitary Comm-Transmission Projects	11,800
03-211-5763	Sewer Operating Expense	50,000

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
03-211-5764	Sewer Pumping Expense	6,000
03-211-5805	Capital Outlay - Sewer Projects	30,000
	Total Sewer Operating	<u>\$ 1,780,600</u>
	Total Sewer Operating Expenses	<u>\$ 1,884,575</u>
	Sewer Operating Net Income (Loss)	<u>\$ (8,350)</u>
	CSO Revenue	
03-220-4520	CSO Surcharge Revenue	\$ 401,000
03-220-4521	Interest Earned - CSO Surcharge	500
03-220-4317	Special Revenue	800,000
03-220-4530	Project Reimbursements	3,092,000
	Total CSO Revenue	<u>\$ 4,293,500</u>
	CSO Expenses	
03-220-5391	Interest Expense	\$ 3,200
03-220-5392	Debt Redemption	23,600
03-220-5800	Capital Outlay	4,258,350
	Total CSO Expense	<u>\$ 4,285,150</u>
	CSO Net Income (Loss)	<u>\$ 8,350</u>
	Sewer Fund Net Income (Loss)	<u><u>\$ -</u></u>
	Water Surcharge Fund Revenue	
04-000-4000	Water Tap Surcharge	\$ 668,000
04-000-4001	Interest Earned - Surcharge	1,000
04-000-4317	Special Revenue	68,000
04-000-4600	Interest Income	20,000
	Total Water Surcharge Revenue	<u>\$ 757,000</u>
	Water Surcharge Fund Expenses	
04-200-5313	Collection Expense	\$ 1,000
04-200-5390	Miscellaneous Expense	12,000
04-200-5391	Interest Expense	56,900
04-200-5392	Debt Redemption	415,100
04-200-5802	Capital Repairs	68,000
	Total Water Surcharge Expense	<u>\$ 553,000</u>
	Water Surcharge Net Income (Loss)	<u><u>\$ 204,000</u></u>

**CITY OF FROSTBURG
OPERATING BUDGET
FOR THE YEAR ENDED JUNE 30, 2025**

ACCOUNT	DESCRIPTION	AMOUNT
Garbage Fund Revenues		
05-000-4000	Trash & Garbage Charges	\$ 473,000
05-000-4104	Interest Earned - Garbage	800
05-000-4404	Sundry Sales	1,000
05-000-4600	Interest Income	3,000
	Total Garbage Revenue	<u>\$ 477,800</u>
Garbage Fund Expenses		
Garbage Fund - Administration		
05-230-5000	Salaries	\$ 72,000
05-230-5010	Social Security	5,400
05-230-5011	Pension	6,500
05-230-5012	Workers Comp	225
05-230-5013	Insurance - Health	18,000
05-230-5015	Contribution - 457	850
05-230-5313	Collection Expense	500
	Total Garbage Administration	<u>\$ 103,475</u>
Garbage Operating		
05-232-5000	Salaries	\$ 93,000
05-232-5010	Social Security	7,100
05-232-5011	Pension	8,500
05-232-5012	Workers Comp	6,000
05-232-5013	Insurance - Health	22,500
05-232-5015	Contribution - 457	750
05-232-5100	Insurance - Auto	2,200
05-232-5102	Insurance - Gen Liab	400
05-232-5105	Insurance - Property	4,500
05-232-5170	Uniforms	3,000
05-232-5180	Safety Equipment	1,000
05-232-5210	Office Supplies	1,000
05-232-5400	Gas, Oil, Grease	14,000
05-232-5600	Corporate Overhead	18,175
05-232-5770	Ash Dumpster	8,500
05-232-5771	Bulk Cleanup Expense	10,000
05-232-5772	Landfill Charges	130,000
05-232-5773	Sanitation Operating Expense	30,000
	Total Garbage Operating	<u>\$ 360,625</u>
	Total Garbage Expenses	<u>\$ 464,100</u>
	Garbage Net Income (Loss)	<u>\$ 13,700</u>