

**TREDYFFRIN TOWNSHIP
FINANCIAL REPORT
SEVEN MONTHS ENDING JULY 31, 2024**



	<u>Revenue</u>	<u>YTD Expense</u>	<u>Total</u>
General Fund	16,295,581	11,377,300	4,918,281
Sewer Utility Fund	3,546,500	2,781,700	764,800
Stormwater Fund	2,611,500	591,700	2,019,800
Fire/EMS Fund	2,257,900	1,104,600	1,153,300
Capital Fund	2,556,400	2,556,400	-
Total	<u><u>22,398,481</u></u>	<u><u>16,715,400</u></u>	<u><u>5,683,081</u></u>

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TREDYFFRIN TOWNSHIP
FINANCIAL REPORT EXECUTIVE SUMMARY
SEVEN MONTHS ENDING JULY 31, 2024

<u>Page(s)</u>	<u>Line Item Description</u>	<u>Comments</u>
3	RE Transfer Tax	RE Transfer Tax revenue totaled \$622k in July. Transactions totaled 49 for the month with two of those being "Large" transfers. Revenue for the year is running slightly ahead of budget but is down a little over 5% from the PY. We are forecasting to slightly exceed budget for 2024.
3	Licenses & Permits	Building permit revenue is over \$1.1M YTD which is the main reason for the \$72k increase in revenue over 2023. Actual revenue is meeting budgeted expectations for the first seven months. We have a few large commercial projects anticipated to start in 2024 which means we will expect revenue to exceed budget for 2024.
3	Interest & Rents	Interest rates remain between 4.5% and 5.5% as well as an increase in rent are the reason for the \$98k increase in revenue over the PY.
3	Salaries (includes OT)	Fewer open positions as well as an \$90k increase in OT from winter storms and Police are the main reasons salaries have increased compared to the PY.
3	Supplies	Salt purchases are the main difference between the CY and the PY.

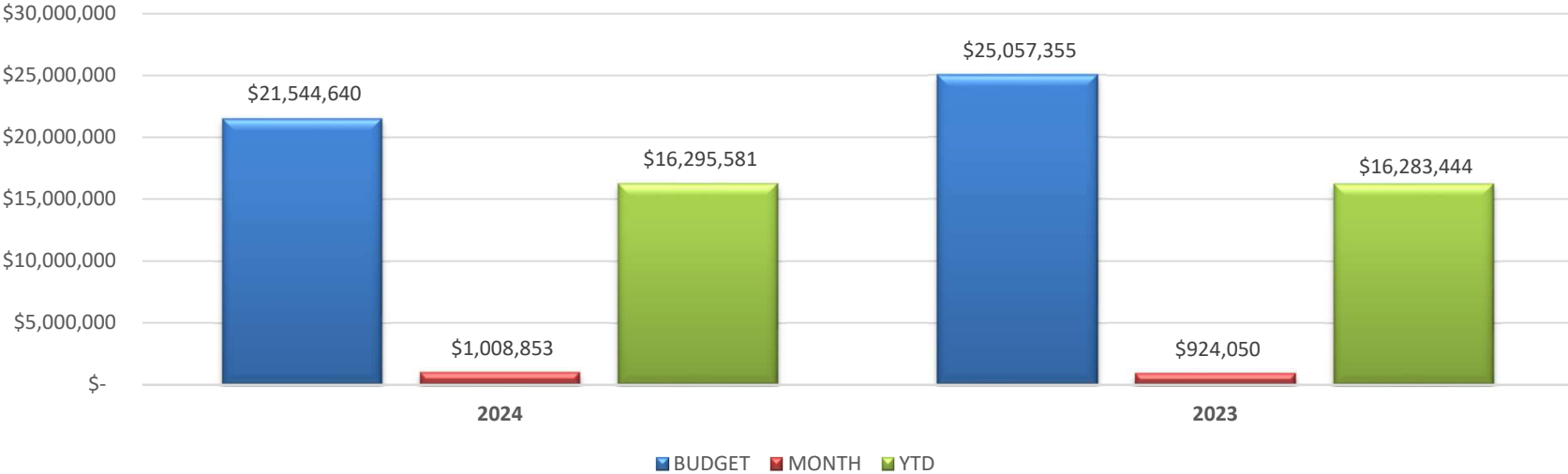
Note: The Monthly Financial Summaries being presented are on the "cash basis" of accounting. Some of the minor variances noted are the direct cause of using this basis of accounting.

**GENERAL FUND
SCHEDULE OF REVENUES EXPENDITURES
SEVEN MONTHS ENDING JULY 31, 2024**

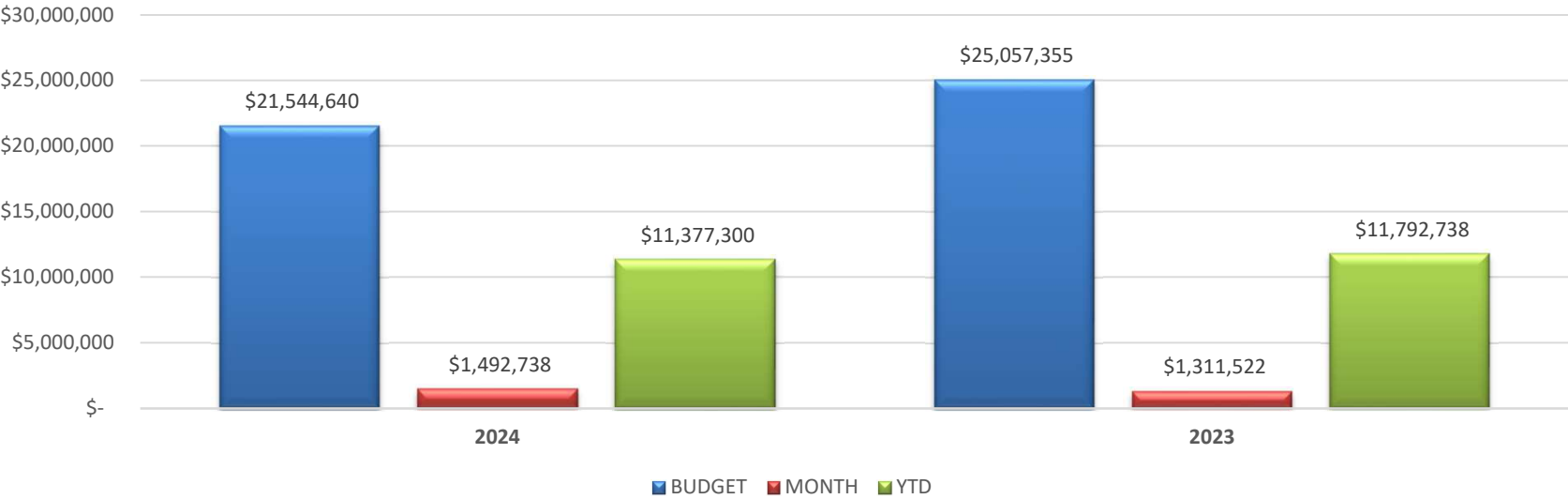
	2024				2023			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues								
Real Estate Property Taxes	\$ 10,046,000	\$ 14,017	\$ 10,030,593	99.85%	\$ 9,946,000	\$ 6,580	\$ 10,076,363	101.31%
Other Taxes	5,650,000	700,291	3,244,007	57.42%	5,800,000	489,187	3,018,741	52.05%
Licenses & Permits	2,645,000	120,322	1,502,434	56.80%	2,897,875	234,278	1,429,722	49.34%
Fines & Forfeits	129,000	10,327	66,245	51.35%	128,000	8,238	76,208	59.54%
Interest & Rents	810,500	108,413	729,638	90.02%	386,000	81,646	631,622	163.63%
Grants & State Aid	987,950	1,185	256,436	25.96%	1,350,250	42,420	622,044	46.07%
Certs & Extra Duty	215,500	22,336	184,859	85.78%	188,800	7,106	125,535	66.49%
Parks & Rec Fees	256,500	10,623	176,126	68.67%	246,500	8,188	187,206	75.95%
Other Revenues	119,350	21,339	105,243	88.18%	118,930	46,407	116,003	97.54%
Reserves - Berwyn Fire								
Company Contribution	-	-	-	0.00%	3,150,000	-	-	0.00%
Reserves	684,840	-	-	0.00%	845,000	-	-	0.00%
Total Revenues	\$ 21,544,640	\$ 1,008,853	\$ 16,295,581	75.64%	\$ 25,057,355	\$ 924,050	\$ 16,283,444	64.98%

	2024				2023			
	Budget	Current Month	Year-to-Date	Percent of Budget	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures								
Salaries	\$ 10,215,800	\$ 810,336	\$ 5,894,604	57.70%	\$ 9,988,000	\$ 785,438	\$ 5,650,787	56.58%
Benefits	7,136,730	361,638	3,569,134	50.01%	6,576,590	293,372	3,478,079	52.89%
Training	121,410	7,903	70,887	58.39%	103,690	13,126	66,944	64.56%
Supplies	660,950	53,155	377,174	57.07%	647,950	15,604	231,653	35.75%
Professional Services	938,625	126,718	520,776	55.48%	862,100	67,139	689,609	79.99%
Communication	100,000	8,502	57,595	57.60%	102,700	3,368	39,149	38.12%
Insurance	479,775	33,670	228,325	47.59%	403,975	35,410	240,500	59.53%
Utilities	102,000	7,802	66,680	65.37%	307,500	4,135	229,112	74.51%
Repair & Maintenance	588,000	35,519	324,564	55.20%	589,000	65,989	506,864	86.06%
Rentals	36,950	4,255	18,715	50.65%	36,300	3,919	20,811	57.33%
Other Services & Charges	328,600	41,650	148,823	45.29%	317,600	42,081	125,072	39.38%
Information Technology	251,775	16,470	86,778	34.47%	232,075	8,959	87,546	37.72%
Contributions	97,500	20	1,713	1.76%	4,721,100	71	522,029	11.06%
Debt Service	664,700	-	115,532	17.38%	493,850	-	94,210	19.08%
Transfers	-	-	-	0.00%	-	-	-	0.00%
Interdepartmental Expense								
Allocation	(178,175)	(14,900)	(104,000)	58.37%	(325,075)	(27,089)	(189,627)	58.33%
Total Expenditures	\$ 21,544,640	\$ 1,492,738	\$ 11,377,300	52.81%	\$ 25,057,355	\$ 1,311,522	\$ 11,792,738	47.06%

General Fund Operating Revenue

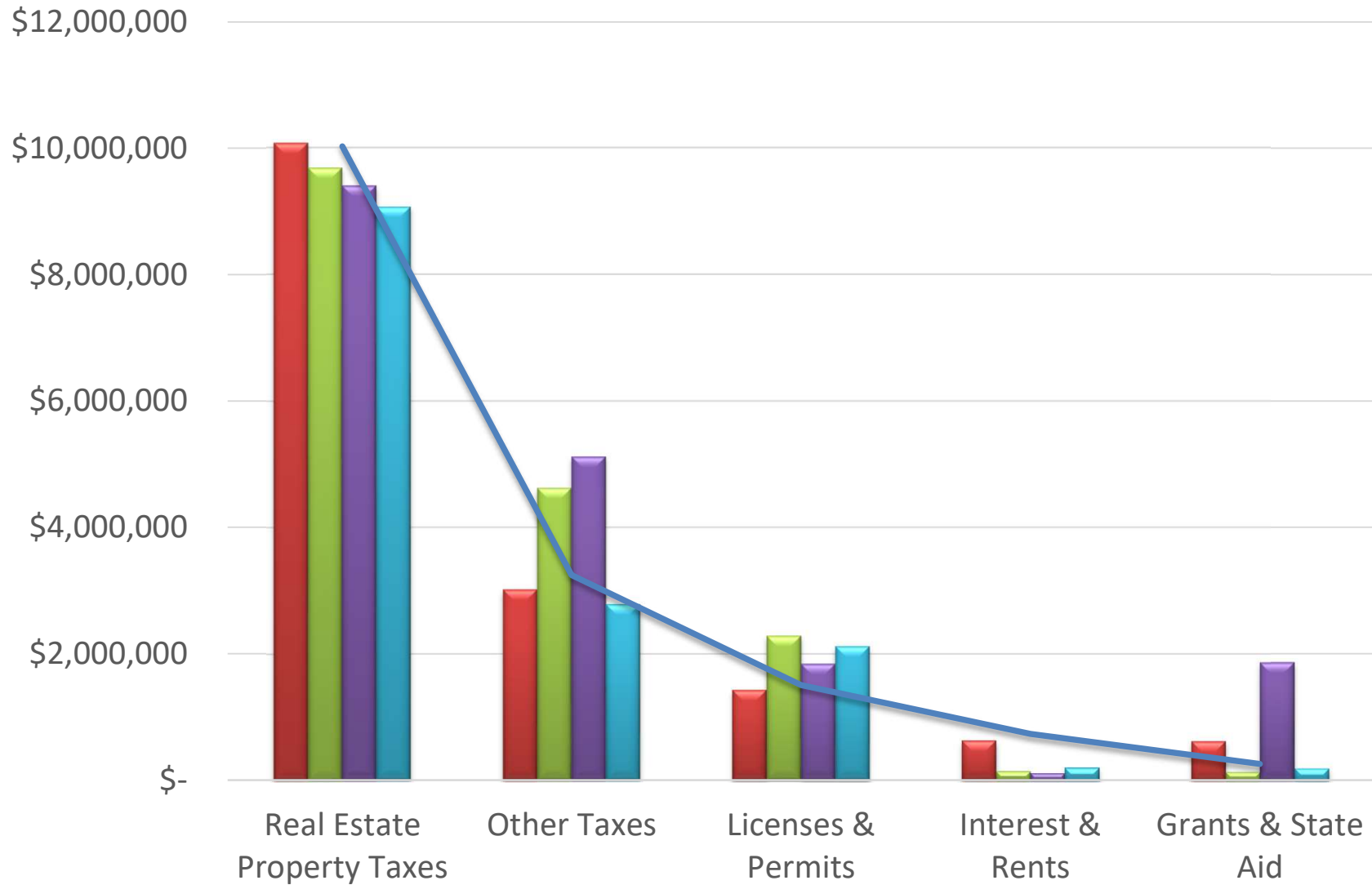


General Fund Operating Expenditures

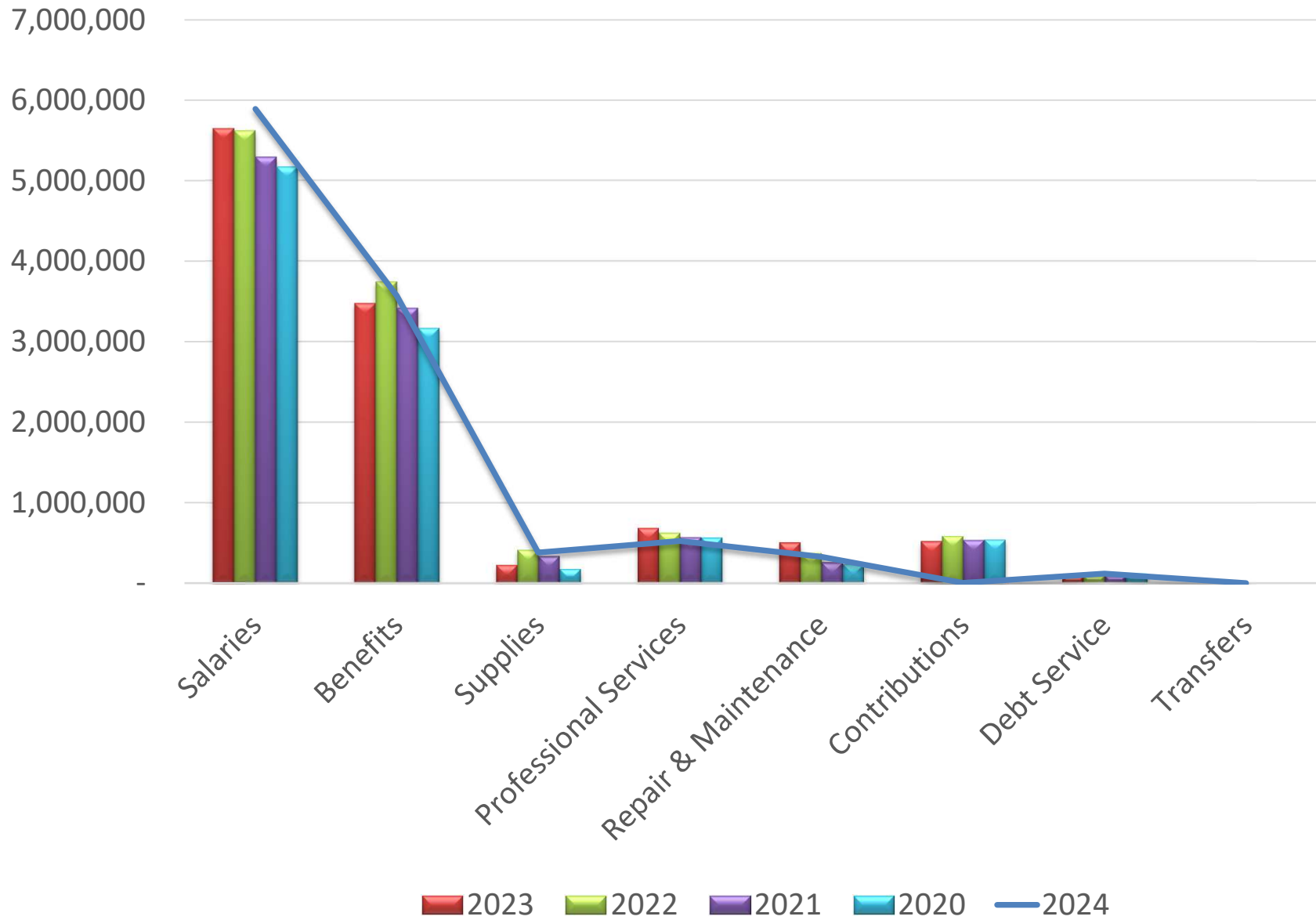


General Fund Operating Revenue History

2023 2022 2021 2020 2024



General Fund Operating Expenditure History



SEWER FUND
SCHEDULE OF REVENUES EXPENDITURES
SEVEN MONTHS ENDING JULY 31, 2024

	2024			
	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues - Operating				
Sewer Utility Fee	\$ 4,570,000	\$ 380,000	\$ 2,738,600	59.93%
Fees & Other Income	1,025,000	103,300	807,900	78.82%
Reserves	228,150	-	-	0.00%
Total Revenues	\$ 5,823,150	\$ 483,300	\$ 3,546,500	60.90%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 4,554,865	\$ 375,073	\$ 2,676,445	58.76%
	570,000	99,557	674,009	118.25%
	384,370	-	-	0.00%
Total	\$ 5,509,235	\$ 474,630	\$ 3,350,454	60.82%

	2024			
	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures - Operating				
Salaries	\$ 687,300	\$ 54,300	\$ 394,700	57.43%
Benefits	288,200	17,200	117,200	40.67%
Training	9,500	-	4,600	48.42%
Supplies	85,700	3,900	29,100	33.96%
Treatment & Conveyance	3,329,000	183,300	1,629,300	48.94%
Professional Services	125,000	23,100	91,600	73.28%
Communication	27,250	400	17,700	64.95%
Insurance	50,900	3,400	24,000	47.15%
Utilities	292,500	22,100	138,100	47.21%
Repair & Maintenance	720,000	30,800	279,200	38.78%
Rentals	9,000	3,200	3,400	37.78%
Other Services & Charges	91,000	-	1,500	1.65%
MIS Services & Charges	22,500	-	1,500	6.67%
Interdepartmental Expense Allocation	85,300	7,100	49,800	58.38%
Total Expenditures	\$ 5,823,150	\$ 348,800	\$ 2,781,700	47.77%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 676,600	\$ 44,429	\$ 353,868	52.30%
	314,710	11,207	104,209	33.11%
	9,500	2,065	3,715	39.11%
	85,700	2,667	27,165	31.70%
	3,175,500	180,172	1,607,910	50.63%
	123,500	-	255,224	206.66%
	23,250	951	19,239	82.75%
	20,000	1,690	12,062	60.31%
	277,500	24,011	157,413	56.73%
	715,500	36,687	439,808	61.47%
	6,500	-	2,192	33.72%
	11,000	611	35,490	322.64%
	22,500	-	13,195	58.64%
	47,475	3,956	27,694	58.33%
Total	\$ 5,509,235	\$ 308,446	\$ 3,059,184	55.53%

**SEWER FUND
SCHEDULE OF REVENUES EXPENDITURES
SEVEN MONTHS ENDING JULY 31, 2024**

Revenues - Capital

2024				
	Budget	Current Month	Year-to-Date	Percent of Budget
Tapping & Connection Fees	\$ 100,000	\$ -	\$ 76,900	76.90%
Reserves	4,956,700	155,000	397,300	8.02%
Total Revenues	\$ 5,056,700	\$ 155,000	\$ 474,200	9.38%

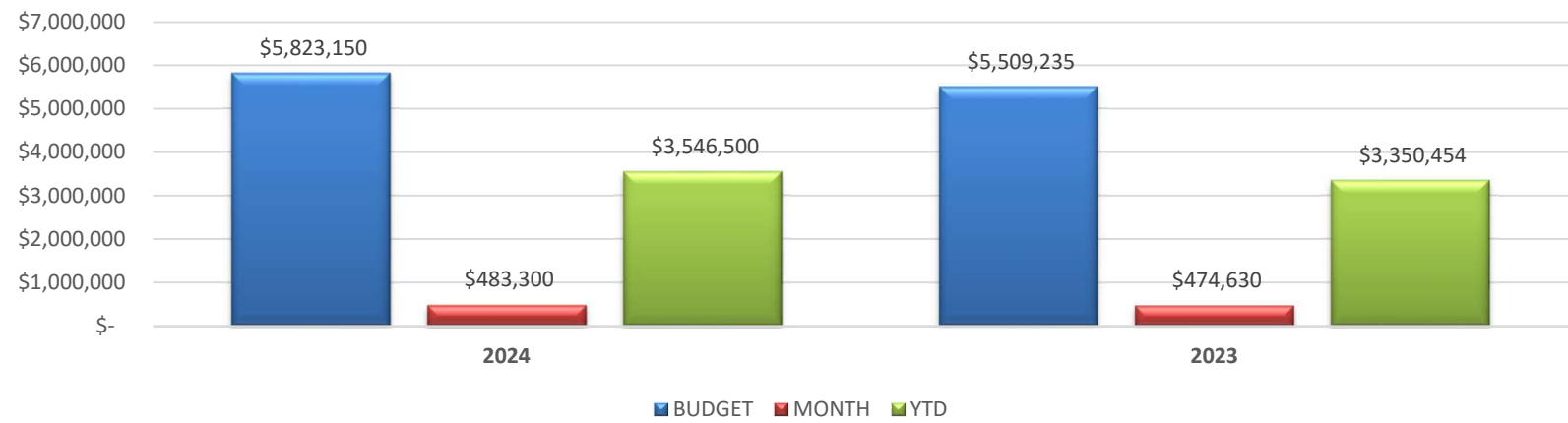
Expenditures - Capital

2024				
	Budget	Current Month	Year-to-Date	Percent of Budget
Infrastructure	\$ 4,450,000	\$ 139,400	\$ 260,500	5.85%
Building & Improvements	150,000	-	-	0.00%
Vehicles & Attachments	125,000	-	-	0.00%
Machinery & Equipment	331,700	15,600	213,700	64.43%
Total Revenues	\$ 5,056,700	\$ 155,000	\$ 474,200	9.38%

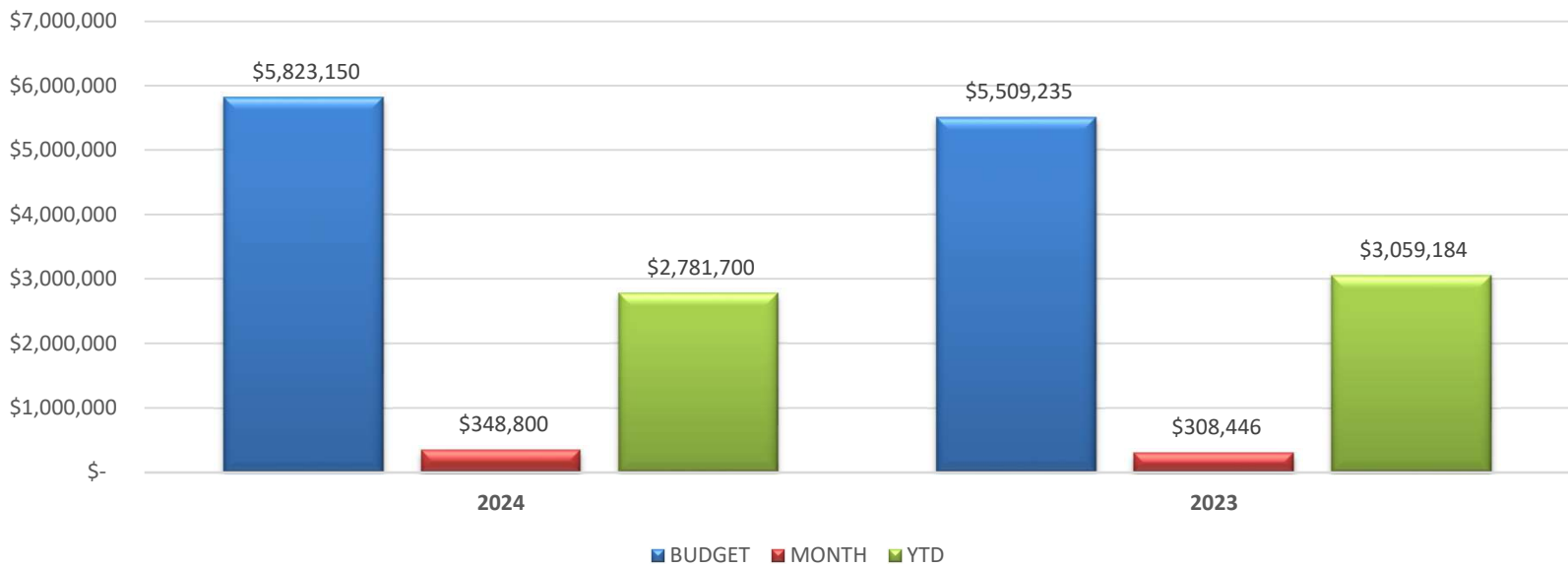
2023				
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 50,000	\$ 9,566	\$ 26,089	52.18%
	5,098,000	79,348	1,392,507	27.31%
Total	\$ 5,148,000	\$ 88,914	\$ 1,418,596	27.56%

2023				
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 3,770,000	\$ -	\$ 62,358	1.65%
	1,000,000	88,914	732,219	73.22%
	165,000	-	511,683	310.11%
	213,000	-	112,336	52.74%
Total	\$ 5,148,000	\$ 88,914	\$ 1,418,596	27.56%

Sewer Fund Operating Revenue



Sewer Fund Operating Expenditures



**STORMWATER FUND
SCHEDULE OF REVENUES EXPENDITURES
SEVEN MONTHS ENDING JULY 31, 2024**

	2024			
	Budget	Current Month	Year-to-Date	Percent of Budget
Revenues - Operating				
Real Estate Tax	\$ 2,431,900	\$ 500	\$ 2,442,000	100.42%
Licenses & Permits	75,000	3,400	53,200	70.93%
Interest Income	48,000	22,200	116,300	242.29%
Miscellaneous Revenue	-	-	-	0.00%
Transfers In	-	-	-	0.00%
Total Revenues	\$ 2,554,900	\$ 26,100	\$ 2,611,500	102.22%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ -	\$ -	\$ -	0.00%
	-	-	-	0.00%
	-	11,306	11,326	0.00%
	-	-	-	0.00%
	1,192,900	55,943	483,479	40.53%
	\$ 1,192,900	\$ 67,249	\$ 494,805	41.48%

	2024			
	Budget	Current Month	Year-to-Date	Percent of Budget
Expenditures - Operating				
Salaries	\$ 514,700	\$ 35,000	\$ 285,800	55.53%
Benefits	290,600	20,700	126,100	43.39%
Training	2,000	-	-	0.00%
Supplies	22,700	2,900	13,200	58.15%
Professional Services	60,000	-	12,900	21.50%
Insurance	23,300	-	-	0.00%
Repair & Maintenance	192,500	6,900	66,500	34.55%
Other Services & Charges	7,500	-	2,500	33.33%
Transfers To General Fund	1,048,725	-	-	0.00%
Debt Service	300,000	-	30,500	10.17%
Interdepartmental Expense Allocation	92,875	7,800	54,200	58.36%
Total Expenditures	\$ 2,554,900	\$ 73,300	\$ 591,700	23.16%

	2023			
	Budget	Current Month	Year-to-Date	Percent of Budget
	\$ 346,800	\$ 25,171	\$ 155,629	44.88%
	224,300	12,954	95,485	42.57%
	2,500	-	-	0.00%
	26,700	140	3,091	11.58%
	90,000	-	2,053	2.28%
	-	-	-	0.00%
	217,500	5,851	74,114	34.08%
	7,500	-	2,500	33.33%
	-	-	-	0.00%
	-	-	-	0.00%
	277,600	23,133	161,933	58.33%
	\$ 1,192,900	\$ 67,249	\$ 494,805	41.48%

**STORMWATER FUND
SCHEDULE OF REVENUES EXPENDITURES
SEVEN MONTHS ENDING JULY 31, 2024**

Revenues - Capital

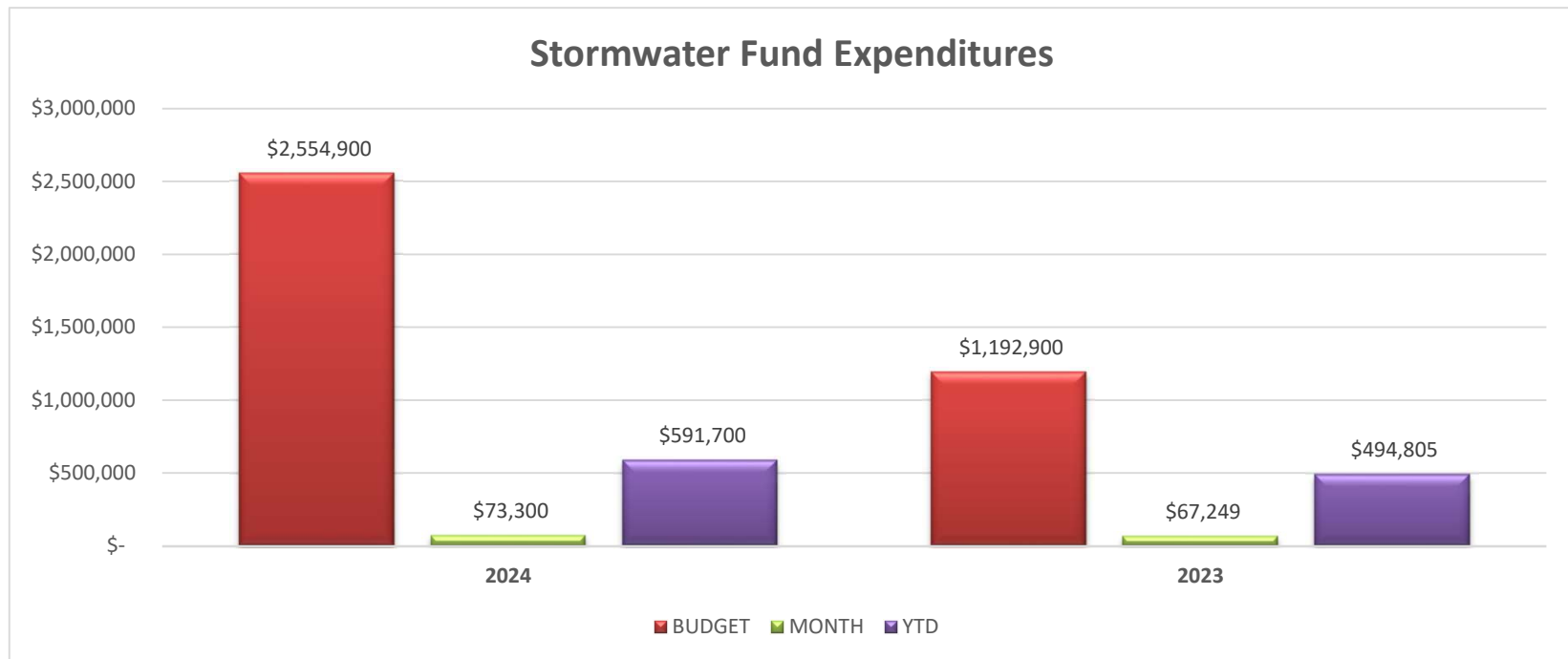
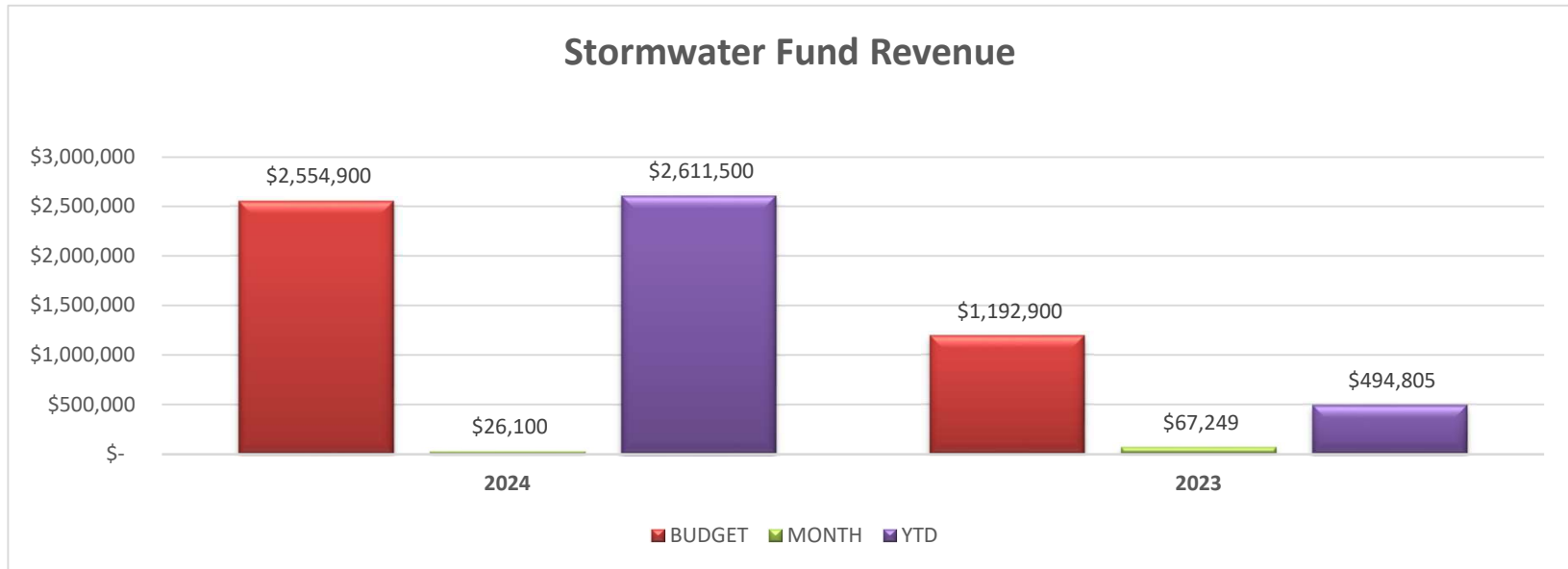
2024				
Budget	Current Month	Year-to-Date	Percent of Budget	
PA Grants	\$ 3,715,000	\$ -	\$ -	0.00%
Other Grants	2,372,500	17,900	174,500	7.36%
Bond Funding	1,025,000	-	-	0.00%
Transfers In	850,000	-	-	0.00%
Total Revenues	\$ 7,962,500	\$ 17,900	\$ 174,500	7.36%

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 120,000	\$ -	\$ -	0.00%	
575,000	-	-	0.00%	
-	-	-	0.00%	
960,000	4,169	377,761	39.35%	
\$ 1,655,000	\$ 4,169	\$ 377,761	39.35%	

Expenditures - Capital

2024				
Budget	Current Month	Year-to-Date	Percent of Budget	
Infrastructure	\$ 7,687,500	\$ 57,400	\$ 365,100	4.75%
Vehicles & Attachments	200,450	-	-	0.00%
Machinery & Equipment	46,250	42,500	75,600	163.46%
Transfer to Capital Reserve	28,300	-	-	0.00%
Total Revenues	\$ 7,962,500	\$ 99,900	\$ 440,700	168.21%

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 1,425,000	\$ 4,169	\$ 377,761	26.51%	
155,000	-	-	0.00%	
75,000	-	-	0.00%	
-	4,169	377,761	0.00%	
\$ 1,655,000	\$ 8,338	\$ 755,522	26.51%	



**FIRE/EMS FUND
SCHEDULE OF REVENUES EXPENDITURES
SEVEN MONTHS ENDING JULY 31, 2024**

Revenues - Operating

2024				
Budget	Current Month	Year-to-Date	Percent of Budget	
Real Estate Tax	\$ 2,128,000	\$ 400	\$ 2,137,200	100.43%
Interest Income	36,850	22,200	120,700	327.54%
Grants & State Aid	400,000	-	-	0.00%
Miscellaneous Revenue	28,250	-	-	0.00%
Transfers In	-	-	-	0.00%
Total Revenues	\$ 2,593,100	\$ 22,600	\$ 2,257,900	87.07%

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ -	\$ -	\$ -	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
\$ -	\$ -	\$ -	0.00%	

Expenditures - Operating

2024				
Budget	Current Month	Year-to-Date	Percent of Budget	
Salaries	\$ 62,500	\$ -	\$ -	0.00%
Benefits	50,500	-	-	0.00%
Supplies	2,000	-	-	0.00%
Professional Services	10,000	-	-	0.00%
Utilities	220,000	47,300	118,400	53.82%
Repair & Maintenance	25,000	4,100	27,300	109.20%
Other Services & Charges	50,000	41,000	47,200	94.40%
Contributions	1,945,600	-	870,300	44.73%
False Alarms	2,500	-	-	0.00%
Debt Service	225,000	-	41,400	18.40%
Total Expenditures	\$ 2,593,100	\$ 92,400	\$ 1,104,600	42.60%

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ -	\$ -	\$ -	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
\$ -	\$ -	\$ -	0.00%	

FIRE/EMS FUND
SCHEDULE OF REVENUES EXPENDITURES
SEVEN MONTHS ENDING JULY 31, 2024

Revenues - Capital

2024				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 1,400,000	\$ -	\$ -	0.00%	
3,150,000	153,300	153,300	4.87%	
2,229,500	-	439,000	19.69%	
\$ 6,779,500	\$ 153,300	\$ 592,300	24.56%	

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ -	\$ -	\$ -	0.00%	
-	-	-	0.00%	
-	-	-	0.00%	
\$ -	\$ -	\$ -	0.00%	

Expenditures - Capital

2024				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 6,300,000	\$ 21,800	\$ 153,300	2.43%	
479,500	-	439,000	91.55%	
\$ 6,779,500	\$ 21,800	\$ 592,300	93.98%	

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ -	\$ -	\$ -	0.00%	
-	-	-	0.00%	
\$ -	\$ -	\$ -	0.00%	

**CAPITAL FUND
SCHEDULE OF REVENUES EXPENDITURES
SEVEN MONTHS ENDING JULY 31, 2024**

Revenues

2024				
Budget	Current Month	Year-to-Date	Percent of Budget	
Liquid Fuels	\$ 1,000,000	\$ -	\$ 936,200	93.62%
PA Grants	1,265,880	-	-	0.00%
Chester County Grants	-	-	-	0.00%
Other Grants	1,058,500	-	-	0.00%
Transfer - General Fund	1,858,550	48,100	440,000	23.67%
Capital Reserve	415,000	900	34,900	8.41%
Other Reserves	136,500	-	-	0.00%
Bond Funding	3,864,695	295,300	996,100	25.77%
Interest	-	23,500	149,200	100.00%
Total Revenues	\$ 9,599,125	367,800	2,556,400	26.63%

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 901,000	\$ -	\$ -	0.00%	
110,000	-	-	0.00%	
-	-	-	0.00%	
1,190,425	-	499,800	41.99%	
1,520,575	-	-	0.00%	
81,500	-	-	0.00%	
134,000	1,120,300	1,550,400	1157.01%	
3,103,000	-	-	0.00%	
-	18,000	116,700	0.00%	
\$ 7,040,500	1,138,300	2,166,900	30.78%	

Expenditures

2024				
Budget	Current Month	Year-to-Date	Percent of Budget	
Infrastructure	\$ 4,542,050	\$ 5,000	\$ 1,374,500	30.26%
Land Acquisition	-	-	-	0.00%
Land Improvments	2,355,000	10,900	66,300	2.82%
Building Improvements	1,563,725	290,300	578,900	37.02%
Other Capital Outlays	-	-	-	0.00%
Vehicles & Attachments	781,000	61,600	476,400	61.00%
Machinery & Equipment	357,350	-	60,300	16.87%
Total Expenditures	\$ 9,599,125	\$ 367,800	\$ 2,556,400	26.63%

2023				
Budget	Current Month	Year-to-Date	Percent of Budget	
\$ 2,750,000	\$ 911,700	\$ 1,599,000	58.15%	
-	-	-	0.00%	
2,309,000	-	5,600	0.24%	
1,453,000	226,500	393,800	27.10%	
17,500	-	-	0.00%	
310,000	-	74,600	24.06%	
201,000	-	93,900	46.72%	
\$ 7,040,500	\$ 1,138,200	\$ 2,166,900	30.78%	

**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX TREND-GENERAL
SEVEN MONTHS ENDING JULY 31, 2024**

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 Receipts</u>	<u>2024 Budget</u>	<u>2024 Receipts</u>	<u>Favorable (Unfavorable)</u>	<u>2024 Transactions</u>
JANUARY	287,378	311,353	999,813	251,480	150,000	138,908	(11,092)	20
FEBRUARY	262,298	293,964	228,931	168,661	200,000	200,082	82	29
MARCH	159,644	198,853	407,636	332,051	200,000	246,368	46,368	37
APRIL	150,083	397,408	251,391	219,470	250,000	312,059	62,059	44
MAY	303,907	282,749	364,491	233,618	305,000	274,449	(30,551)	41
JUNE	198,513	500,127	472,830	352,875	370,000	381,617	11,617	43
JULY	323,176	642,455	919,747	441,146	375,000	376,033	1,033	47
AUGUST	463,925	512,775	404,599	390,056	300,000			
SEPTEMBER	467,233	370,484	428,684	292,271	275,000			
OCTOBER	355,841	371,841	376,418	301,323	275,000			
NOVEMBER	355,089	375,653	232,567	243,499	275,000			
DECEMBER	394,643	418,349	1,056,671	183,060	225,000			
TOTAL	<u>3,721,730</u>	<u>4,676,011</u>	<u>6,143,778</u>	<u>3,409,510</u>	<u>3,200,000</u>	<u>1,929,516</u>	<u>79,516</u>	<u>261</u>
					500,000	532,968		7
					<u>3,700,000</u>	<u>2,462,484</u>		

**TREDYFFRIN TOWNSHIP
REAL ESTATE TRANSFER TAX LARGE COMMERCIAL
SEVEN MONTHS ENDING JULY 31, 2024**

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 Receipts</u>	<u>2023 Number of Transactions</u>	<u>2024 Receipts</u>	<u>2024 Number of Transactions</u>
JANUARY	472,850	1,172,159	695,800	328,300	1	-	0
FEBRUARY	38,220	-	-	31,360	1	-	0
MARCH	-	-	122,596	115,478	1	248,866	4
APRIL	-	-	-	110,457	1	38,220	1
MAY	-	-	28,420	-	0	-	0
JUNE	-	386,020	64,680	-	0	-	0
JULY	-	-	611,520	25,480	1	245,882	2
AUGUST	-	34,300	25,480	-	0		
SEPTEMBER	-	-	143,423	27,789	1		
OCTOBER	-	719,770	68,600	-	0		
NOVEMBER	-	101,328	-	-	0		
DECEMBER	28,665	138,828	750,805	-	0		
TOTAL	539,735	2,552,405	2,511,324	638,864	6	532,968	7

TREDYFFRIN TOWNSHIP
SUMMARY OF CASH AND INVESTMENTS
AS OF JULY 31, 2024

	<u>Cash Balance</u>	<u>Banking Instiution</u>	<u>Cash Balance</u>
GENERAL FUND OPERATING	15,892,197.30	WSFS	19,206,361.33
GENERAL FUND RESERVES	7,096,985.94	PLGIT	22,709,110.80
<u>TOTAL GENERAL FUND</u>	<u>22,989,183.24</u>	PA INVEST	48,911.38
CAPITAL RESERVES	340,144.89	Vanguard	13,563,388.15
BOND RESERVES	11,423,168.31	FMFCU	9,249,957.92
<u>TOTAL CAPITAL RESERVES</u>	<u>11,763,313.20</u>		<u><u>64,777,729.58</u></u>
<u>SEWER FUND</u>	26,580,210.55		
<u>LIQUID FUELS</u>	325,631.67		
<u>ENVIRONMENTAL RESOURCES</u>	15,802.61		
<u>STORMWATER</u>	2,200,156.69		
<u>FIRE/EMS</u>	903,431.62		
<u>TOTAL CASH</u>	<u><u>64,777,729.58</u></u>		