

**SHASTA COUNTY
FY 2020/21 PUBLIC FACILITIES IMPACT FEE REPORT**

Prepared in accordance with
Government Code Section 66006(b)

Prepared: November 23, 2021

PUBLIC FACILITIES IMPACT FEE UPDATE

In this report the public facilities impact fees for Shasta County are the current costs for expanding public facilities for the following fee categories:

- Public Protection
- Public Health
- Library
- Sheriff Patrol and Investigation
- General Government
- Animal Control
- Fire Protection
- Traffic
- City of Redding Parks (not in effect at this time)

INTRODUCTION

In March 2008, Muni Financial completed the Shasta County and City of Redding Public Facilities Impact Fee Study (IFS). On May 6, 2008, the Shasta County Board of Supervisors (Board) adopted the proposed public facilities impact fees by Ordinance No. 665 as set forth in the IFS. On June 30, 2020, the Board adopted Ordinance No. 665-1 to retroactively suspend the July 1, 2020 annual adjustment of impact fees until such time as the Board lifts the suspension. On August 25, 2020, the Board adopted Ordinance No. 665-2 to establish a traffic impact fee exclusively applicable to mini-storage development operative retroactive to May 6, 2008.

The descriptions of the types of fees in the account category are as follows:

Public Protection – This fee is to generate revenue for public protection facilities needed to serve new development. Public Protection facilities serve both residents and businesses within both incorporated and unincorporated portions of the County. Therefore, fees coupled with public protection are based on the County’s service population including residents and workers.

Public Health – This fee is to generate revenue to support the public health facilities needed to serve new development. Residents are the primary users of public health services. Nonresidential development does not tend to increase demand for public health services; therefore, the fee for public health facilities is based on residential population and excludes workers.

Library – This fee is to generate revenue to support the library books and technology facilities needed to serve new development. Residents are the primary users of libraries; therefore, the fees are based on the residential population and excludes workers.

Sheriff Patrol and Investigation – This fee is to generate revenue to support the sheriff patrol and investigation facilities needed to serve new development. Residents and businesses in the unincorporated portions of Shasta County benefit from law enforcement services provided by the Sheriff’s Office; therefore, the fee is based on the County’s collective unincorporated residential and worker populations.

General Government – This fee is to generate revenue to support the general government facilities needed to serve new development. General government facilities serve both residents and business in both the incorporated and unincorporated portions of the County; therefore, this fee is based on services to both residents and workers within both the incorporated and unincorporated areas of the County.

Animal Control – This fee is to generate revenue to support the animal control facilities needed to serve new development. Residents are the primary users of animal control facilities; therefore, this fee is based on residential population for the unincorporated area of the County.

Fire Protection – This fee is to generate revenue to support fire protection facilities needed to serve new development in the County Fire Department service area. Residents and business are served by this facility in some unincorporated areas of the County; therefore, this fee is based on the service populations that include residents and workers. This fee applies only within the service area of the Shasta County Fire Department.

Traffic – This fee is to generate revenue to support improvements to the regional transportation system needed to serve new development. Residents and business are both served by the regional transportation system; therefore, this fee is based on new trip demand for the project for residential and business. These fees apply only to the South County Region (described in IFS section 12, exhibit 2).

City of Redding Parks – This fee shall not take legal effect until the County of Shasta and the City of Redding enter into an agreement regarding the use of these fees, and the County Board declares that the fee has taken effect. This fee is to generate revenue to support the County resident’s share of planned improvements to these region-serving parks attributed to new development in unincorporated areas. Residents are the primary uses of the parkland; therefore, the demand for parks and facilities is based on residential population and excludes workers. When in effect, these fees apply only to the South County Region (legal description contained in Ordinance No. 665, Exhibit 2).

FEE USE

The Facilities Impact Fees shall be solely used (1) for the purposes described in the IFS; (2) for reimbursing the County for the development’s fair share of those capital improvements already constructed by the County; (3) for reimbursing developers who have constructed public facilities described in the IFS or other facility master plans adopted from time to time by the Board; or (4) inter-account loans as permitted by the Mitigation Fee Act (Government Code, section 66000, et seq.).

IMPACT FEE TABLE (BASE FEE)

The Facilities Impact Fees are imposed in the amounts listed in the Impact Fee Table below. On July 1, 2008, the fees were 34% of the fees listed on the Impact Fee Table. On July 1, 2009, the fees were 67% of the fees listed on the Impact Fee Table plus the Building Cost Index (BCI) Engineering News Review (ENR) index. On July 1, 2010, the fees were 100% of the fees listed on the Impact Fee Table plus the BCI ENR index.

As of July 1, 2011, all yearly increases/decreases will be based on the BCI ENR index.

Impact Fee Table		
March 26, 2008		
Fee Category	Land Use Type	Fee (Base Year 2007)
Public Protection	Single-Family Unit	\$ 1,646.00
	Multi-Family Unit	\$ 1,577.00
	Commercial	\$ 335.00
	Office	\$ 255.00
	Industrial	\$ 151.00
Public Health	Single-Family Unit	\$ 749.00
	Multi-Family Unit	\$ 717.00
Library	Single-Family Unit	\$ 133.00
	Multi-Family Unit	\$ 126.00
Sheriff Patrol and Investigation	Single-Family Unit	\$ 789.00
	Multi-Family Unit	\$ 756.00
	Commercial	\$ 161.00
	Office	\$ 122.00
	Industrial	\$ 72.00
General Government	Single-Family Unit	\$ 1,165.00
	Multi-Family Unit	\$ 1,116.00
	Commercial	\$ 237.00
	Office	\$ 181.00
	Industrial	\$ 107.00
Animal Control	Single-Family Unit	\$ 219.00
	Multi-Family Unit	\$ 210.00
Fire Protection	Single-Family Unit	\$ 1,459.00
	Multi-Family Unit	\$ 1,397.00
	Retail	\$ 854.00
	Office	\$ 650.00
	Industrial	\$ 386.00
Traffic	Single-Family Unit	\$ 1,049.00
	Multi-Family Unit	\$ 646.00
	Commercial	\$ 1,441.00
	Office	\$ 1,703.00
	Industrial	\$ 1,170.00
City of Redding Parks	Single-Family Unit	\$ 561.00
	Multi-Family Unit	\$ 538.00

CHANGES IN FACILITY IMPACT FEE COSTS

During the first year, FY 2008/09, 34% of the fee shown in the Impact Fee Table above was collected. During the second year, FY 2009/10, 67% of the fee shown in the Impact Fee Table with a 6.4% increase based on the BCI ENR index was collected. During the third year, FY 2010/11, 100% of the fee shown in the Impact Fee Table was collected with a 0.83% decrease based on the BCI ENR index. The fourth year, FY 2011/12, and thereafter, the fees were calculated using the prior year fiscal year-end and increased or decreased based on the BCI ENR index. In the table below, using the above method FY 2011/12 was based on the June 30, 2011, fees listed on the Impact Fee Table with a 3.6% increase based on the BCI ENR index. FY 2012/13 was based on the June 30, 2012, fees listed in the Impact Fee Table with a 2.9% increase based on the BCI ENR index. FY 2013/14 was based on the June 30, 2013, fees listed in the Impact Fee Table with a 1.9% increase based on the BCI ENR index. FY 2014/15 was based on the June 30, 2014 fees listed in the Impact Fee Table with a 2.2% increase based on the BCI

ENR index. FY 2015/16 was based on the June 30, 2015 fees listed in the Impact Fee Table with a 2.7% increase based on the BCI ENR index. FY 2016/17 was based on the June 30, 2016 fees listed in the Impact Fee Table with a 1.5% increase based on the BCI ENR index. FY 2017/18 was based on the June 30, 2017 fees listed in the Impact Fee Table with a 2.9% increase based on the BCI ENR index. FY 2018/19 was based on the June 30, 2018 fees listed in the Impact Fee Table with a 3.2% increase based on the BCI ENR index. On July 21, 2020, the Shasta County Board adopted Ordinance No. 665-1, retroactively suspending the July 1, 2020 annual adjustment of impact fees. Each of the annual impact fee schedules are shown below.

Impact Fee Schedule					
July 1, 2008 - June 30, 2009					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$ 1,598.34	\$ 1,530.68	\$ 249.22	\$ 179.52	\$ 112.20
Main Fee + Fire	\$ 2,094.40	\$ 2,005.66	\$ 539.58	\$ 400.52	\$ 243.44
Main Fee + Traffic	\$ 1,955.00	\$ 1,750.32	\$ 739.16	\$ 758.54	\$ 510.00
Main Fee + Fire + Traffic	\$ 2,451.06	\$ 2,225.30	\$ 1,029.52	\$ 979.54	\$ 641.24

Impact Fee Schedule					
July 1, 2009 - June 30, 2010					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$ 3,351.25	\$ 3,209.39	\$ 522.54	\$ 376.40	\$ 235.25
Main Fee + Fire	\$ 4,391.34	\$ 4,205.28	\$ 1,131.34	\$ 839.77	\$ 510.42
Main Fee + Traffic	\$ 4,099.06	\$ 3,669.91	\$ 1,549.80	\$ 1,590.44	\$ 1,069.32
Main Fee + Fire + Traffic	\$ 5,139.15	\$ 4,665.80	\$ 2,158.60	\$ 2,053.81	\$ 1,344.49

Impact Fee Schedule					
July 1, 2010 - June 30, 2011					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$ 4,960.35	\$ 4,750.37	\$ 773.44	\$ 557.13	\$ 348.21
Main Fee + Fire	\$ 6,499.84	\$ 6,224.44	\$ 1,674.55	\$ 1,242.99	\$ 755.50
Main Fee + Traffic	\$ 6,067.22	\$ 5,432.01	\$ 2,293.94	\$ 2,354.08	\$ 1,582.75
Main Fee + Fire + Traffic	\$ 7,606.71	\$ 6,906.08	\$ 3,195.05	\$ 3,039.94	\$ 1,990.05

Impact Fee Schedule					
July 1, 2011 - June 30, 2012					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$ 5,138.92	\$ 4,921.38	\$ 801.28	\$ 577.19	\$ 360.74
Main Fee + Fire	\$ 6,733.83	\$ 6,448.52	\$ 1,734.84	\$ 1,287.74	\$ 782.70
Main Fee + Traffic	\$ 6,285.64	\$ 5,627.56	\$ 2,376.52	\$ 2,438.83	\$ 1,639.73
Main Fee + Fire + Traffic	\$ 7,880.55	\$ 7,154.70	\$ 3,310.07	\$ 3,149.38	\$ 2,061.69

Impact Fee Schedule					
July 1, 2012 - June 30, 2013					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$ 5,287.95	\$ 5,064.10	\$ 824.52	\$ 593.92	\$ 371.20
Main Fee + Fire	\$ 6,929.12	\$ 6,635.53	\$ 1,785.15	\$ 1,325.08	\$ 805.40
Main Fee + Traffic	\$ 6,467.92	\$ 5,790.76	\$ 2,445.44	\$ 2,509.55	\$ 1,687.28
Main Fee + Fire + Traffic	\$ 8,109.09	\$ 7,362.18	\$ 3,406.07	\$ 3,240.71	\$ 2,121.48

Impact Fee Schedule					
July 1, 2013 - June 30, 2014					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$ 5,388.42	\$ 5,160.32	\$ 840.19	\$ 605.20	\$ 378.25
Main Fee + Fire	\$ 7,060.77	\$ 6,761.61	\$ 1,819.07	\$ 1,350.26	\$ 820.70
Main Fee + Traffic	\$ 6,590.81	\$ 5,900.78	\$ 2,491.90	\$ 2,557.23	\$ 1,719.34
Main Fee + Fire + Traffic	\$ 8,263.16	\$ 7,502.06	\$ 3,470.79	\$ 3,302.28	\$ 2,161.79

Impact Fee Schedule					
July 1, 2014 - June 30, 2015					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$ 5,506.97	\$ 5,273.85	\$ 858.67	\$ 618.51	\$ 386.57
Main Fee + Fire	\$ 7,216.11	\$ 6,910.37	\$ 1,859.09	\$ 1,379.97	\$ 838.76
Main Fee + Traffic	\$ 6,735.81	\$ 6,030.60	\$ 2,546.72	\$ 2,613.49	\$ 1,757.17
Main Fee + Fire + Traffic	\$ 8,444.95	\$ 7,667.11	\$ 3,547.15	\$ 3,374.93	\$ 2,209.35

Impact Fee Schedule					
July 1, 2015 - June 30, 2016					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$5,655.66	\$5,416.24	\$881.85	\$635.21	\$397.01
Main Fee + Fire	\$7,410.94	\$7,096.94	\$1,909.29	\$1,417.22	\$861.40
Main Fee + Traffic	\$6,917.68	\$6,193.42	\$2,615.48	\$2,684.04	\$1,804.61
Main Fee + Fire + Traffic	\$8,672.96	\$7,874.12	\$3,642.92	\$3,466.05	\$2,269.00

Impact Fee Schedule					
July 1, 2016 - June 30, 2017					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$5,740.49	\$5,497.48	\$895.09	\$644.72	\$402.97
Main Fee + Fire	\$7,522.09	\$7,203.39	\$1,937.96	\$1,438.47	\$874.33
Main Fee + Traffic	\$7,021.43	\$6,286.32	\$2,654.72	\$2,724.28	\$1,831.68
Main Fee + Fire + Traffic	\$8,803.03	\$7,992.23	\$3,697.59	\$3,518.03	\$2,303.04

Impact Fee Schedule					
July 1, 2017 - June 30, 2018					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$5,906.97	\$5,656.91	\$921.04	\$663.42	\$414.66
Main Fee + Fire	\$7,740.24	\$7,412.29	\$1,994.15	\$1,480.19	\$899.69
Main Fee + Traffic	\$7,225.06	\$6,468.63	\$2,731.70	\$2,803.29	\$1,884.80
Main Fee + Fire + Traffic	\$9,058.33	\$8,224.01	\$3,804.81	\$3,620.06	\$2,369.83

Impact Fee Schedule					
July 1, 2018 - July 23, 2019					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$6,101.90	\$5,843.59	\$951.43	\$685.31	\$428.34
Main Fee + Fire	\$7,995.67	\$7,656.90	\$2,059.95	\$1,529.03	\$929.38
Main Fee + Traffic	\$7,463.49	\$6,682.10	\$2,821.84	\$2,895.80	\$1,946.99
Main Fee + Fire + Traffic	\$9,357.26	\$8,495.41	\$3,930.36	\$3,739.52	\$2,448.03

Impact Fee Schedule					
July 24, 2019 - June 30, 2020					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$6,297.16	\$6,030.58	\$981.88	\$707.24	\$442.05
Main Fee + Fire	\$8,251.53	\$7,901.92	\$2,125.87	\$1,577.96	\$959.12
Main Fee + Traffic	\$7,702.32	\$6,895.92	\$2,912.14	\$2,988.47	\$2,009.30
Main Fee + Fire + Traffic	\$9,656.69	\$8,767.26	\$4,056.13	\$3,859.19	\$2,526.37

Impact Fee Schedule					
July 1, 2020 - June 30, 2021					
Multi-					
Fee Category	Single-Family	Family per unit	Commercial p/1000 S.F.	Office p/1000 S.F.	Industrial p/1000 S.F.
Main Fee	\$6,297.16	\$6,030.58	\$981.88	\$707.24	\$442.05
Main Fee + Fire	\$8,251.53	\$7,901.92	\$2,125.87	\$1,577.96	\$959.12
Main Fee + Traffic	\$7,702.32	\$6,895.92	\$2,912.14	\$2,988.47	\$2,009.30
Main Fee + Fire + Traffic	\$9,656.69	\$8,767.26	\$4,056.13	\$3,859.19	\$2,526.37

FACILITY IMPACT REVENUE RECEIVED

The table below shows the \$764,705.31 in Facilities Impact Fee funds collected during the period of July 1, 2020 through June 30, 2021 Fiscal Year.

IMPACT FEES			
July 1, 2020-June 2021			
Fee Category	Fees Collected	Interest	Fees Collected and Interest Earned
693036 Administration	\$ 13,952.13	\$ -	\$ 13,952.13
693056 Traffic	\$ 127,051.99	\$ 8,919.76	\$ 135,971.75
693057 Fire Protection	\$ 142,779.61	\$ 13,446.26	\$ 156,225.87
693058 Animal Control	\$ 17,010.64	\$ 1,995.10	\$ 19,005.74
693059 General Government	\$ 105,970.86	\$ 11,222.34	\$ 117,193.20
693066 Public Protection	\$ 149,548.27	\$ 15,849.12	\$ 165,397.39
693067 Public Health	\$ 59,158.12	\$ 6,835.31	\$ 65,993.43
693068 Library	\$ 10,407.49	\$ 1,251.92	\$ 11,659.41
693069 Sheriff Patrol & Investigation	\$ 71,712.72	\$ 7,593.67	\$ 79,306.39
	\$ 697,591.83	\$ 67,113.48	\$ 764,705.31

PUBLIC IMPROVEMENTS

Shasta County has had only one Public Improvement in which fees have been expended.

Juvenile Rehabilitation Facility: Total capital project costs for the Juvenile Rehabilitation Facility was \$18,988,523; of that amount the construction total was \$15,442,084. The Juvenile Rehabilitation was paid for out of Public Protection Impact Fees in the amount of \$170,000 in FY 2011/12 (2/7/12 BOS approval) and \$40,000 in FY 2012/13 (5/14/13 BOS approval), for a total of \$210,000. The total percentage of the cost of this public improvement that was funded with Public Protection Impact Fees was 1.4 percent.

Shasta County approved in the FY 2020/21 budget process the utilization of \$1,150,975 in Fire Protection Impact Fee funds towards the \$7,000,000 South County Fire Station Capital Asset and \$8,050 for a probation dump trailer. The budget for the South County Fire Station was not completed in FY 2020/21 and was re-budgeted in the FY 2021/22 budget. Construction of the South County Fire Station commenced in July 2021; the total percentage of the cost of this public improvement to be funded with Fire Protection Impact Fees is approximately 16 percent. Impact Fee funds in the amount of \$7,850.16 were utilized to purchase a probation dump trailer on January 29, 2021.

Sufficient funds have not yet been collected to complete financing on any other public improvements identified in the IFS.

Shasta County has no interfund transfers or loans made from any of these funds.

Shasta County has had no refunds made pursuant to subdivision (e) of Section 66001 because sufficient funds have not been collected to complete the public improvements designated in the IFS except as noted above. However, during FY 2020/21 refunds totaling \$462,513.51 were made in accordance with Ordinance No. 665-2, adopted by the Board of Supervisors on August 25, 2020, which established a traffic impact fee exclusively applicable to mini-storage development operative retroactive to May 6, 2008. Since the traffic impact fee established for mini-storage development is lower than the fee for industrial development which was previously applied to such development, the difference between the previous and current fees plus interest was refunded to persons who had paid the higher previous fees.

Shasta County has had no allocations pursuant to subdivision (f) of Section 66001.

IMPACT FEE EXPENDITURES

The table below shows the Facilities Impact Fee expenditures to date since establishment of the fees of \$310,401.41, of which, \$87,490.20 are expenses due to costs of doing business. Cost of doing business includes, Office Expense, Administration/Prof Services and Bank Charges Categories are for the establishment of the fund, oversight of the fund, reporting requirements and applicable bank charges. Of the Administration/Prof Services Fee (034800), \$39,829.45 was spent in FY 2019/20 for a new Impact Fee Study. This new Impact Fee Study began in FY2019/20 and is set to be completed in FY 2021/22. After a request for proposals process, a contract was negotiated and signed between the County and DTA Financial.

The Misc. XP prior period revenue adjustment (034309) in the amount of \$475,424.72 is not an expense to the fund, but rather an adjustment to prior period revenue. The previous years Impact Fee Expenditure of \$12,911.21 is due to refunds that were paid out against revenue collected in advance of completion in the prior fiscal year. The customers cancelled or changed those projects resulting in a refund of the fees paid. The \$462,513.51 are refunds created when the board approved Ordinance No. 665-2 on August 25, 2020 that retroactively created a land use type applicable to mini storage development. This reduced the Traffic Impact Fee costs associated with mini-storage projects. Applicants with commercial projects are subject to the advance payment of these Facilities Impact Fees. If these fees are refunded it comes out of the revenue account it was collected in unless the fees were collected in a prior fiscal year, then they are paid out of the Misc XP Prior Period Rev. Adj (034309) account. This follows the Government Accounting Standards Board requirements.

Impact Fee Expenditures			
July 1, 2009 - June 30, 2021			
Expenditure Category	Fiscal Year 2008/9 - 2019/20 Expenditures	Fiscal Year 2020/21 Expenditures	Account to Date Expenditures 06/30/21
034305 Office Expense	\$ 35.54	\$ -	\$ 35.54
034309 Misc. XP Prior Period Rev. Adj.	\$ 12,911.21	\$ 462,513.51	\$ 475,424.72
034800 Administration/Prof Services	\$ 82,287.75	\$ 121.97	\$ 82,409.72
034807 Bank Charges	\$ 4,200.59	\$ -	\$ 4,200.59
034900 Publications & Legal Notices	\$ 763.35	\$ 81.00	\$ 844.35
095169 Tran Out 169 Construction	\$ 210,000.00	\$ -	\$ 210,000.00
	<u>\$ 310,198.44</u>	<u>\$ 462,716.48</u>	<u>\$ 772,914.92</u>

FUND BALANCE

The Facility Impact Fees are held in Fund Balance Accounts within the Impact Fee Fund set up by the Shasta County Auditor-Controller's Office. The table below shows the ending fund balance in each Fund Balance Account.

Ending Fund Balance				
Fund #0057				
As of June 30, 2021				
Fee Revenue Account	Beginning Balance 7/1/20	Revenues FY 2020/21	Expenditures FY 2020/21	Fund Balance at Year End
FB2010 Administration	\$ 28,553.79	\$ 13,952.13	\$ (202.97)	\$ 42,302.95
FB2008 Traffic	\$ 1,413,258.09	\$ 135,971.75	\$ (462,513.51)	\$ 1,086,716.33
FB2002 Fire Protection	\$ 1,045,340.49	\$ 156,225.87		\$ 1,201,566.36
FB2001 Animal Control	\$ 150,262.70	\$ 19,005.74		\$ 169,268.44
FB2003 General Government	\$ 921,471.63	\$ 117,193.20		\$ 1,038,664.83
FB2004 Library	\$ 90,674.35	\$ 11,659.41		\$ 102,333.76
FB2005 Public Health	\$ 510,781.96	\$ 65,993.43		\$ 576,775.39
FB2006 Public Protection	\$ 1,089,585.43	\$ 165,397.39		\$ 1,254,982.82
FB2007 Sheriff Patrol & Investigati	\$ 623,908.44	\$ 79,306.39		\$ 703,214.83
	<u>\$ 5,873,836.88</u>	<u>\$ 764,705.31</u>	<u>\$ (462,716.48)</u>	<u>\$ 6,175,825.71</u>