

# Westchester County

George Latimer  
County Executive

July 22, 2024

Westchester County Board of Legislators  
800 Michaelian Office Building  
White Plains, New York 10601

Dear Members of the Board of Legislators:

Transmitted herewith for your review and approval is a bond act (the "Bond Act") which, if adopted by your Honorable Board, would authorize the County of Westchester (the "County") to issue up to \$1,750,000 in bonds of the County to finance the following capital project:

T009G – Paratransit Vehicles IV ("T009G").

Bonding authorization in the amount of \$1,750,000 is required to finance the cost of acquisition of paratransit vehicles and associated equipment for use County-wide.

The Department of Public Works and Transportation (the "Department") has advised that T009G provides for the acquisition of vehicles to maintain the County's paratransit service fleet at an adequate level of capacity and reliability to efficiently meet Federal and State guidelines for the delivery of this mandated service.

It is anticipated that the vehicles will be ordered approximately 90 days after receipt of bonding authorization.

It should be noted that your Honorable Board has previously authorized bonding in connection with separate components of T009G as indicated in the annexed fact sheet. The Department has advised that it is continuing to increase the percentage of energy efficient hybrid vehicles in this fleet segment to the fullest practical extent.

As this project is in the best interests of the County, I recommend approval of the attached legislation.

Sincerely,



George Latimer  
County Executive

GL/HJG/jpg/nn  
Attachments

**HONORABLE BOARD OF LEGISLATORS  
THE COUNTY OF WESTCHESTER, NEW YORK**

Your Committee is in receipt of a transmittal from the County Executive recommending approval of a bond act (the “Bond Act”) which, if adopted, will authorize the County of Westchester (“County”) to issue up to \$1,750,000 in bonds of the County to finance a portion of capital project T009G - Paratransit Vehicles IV (“T009G”).

Your Committee is advised that the Bond Act, which was prepared by the law firm of Harris Beach, PLLC, will finance the cost of acquisition of paratransit vehicles and associated equipment for use County-wide.

The Department of Public Works and Transportation (the “Department”) has advised that T009G provides for the acquisition of vehicles to maintain the County's paratransit service fleet at an adequate level of capacity and reliability to efficiently meet Federal and State guidelines for the delivery of this mandated service.

It is anticipated that the vehicles will be ordered approximately 90 days after receipt of bonding authorization.

It should be noted that your Honorable Board has previously authorized bonding in connection with separate components of T009G as indicated in the annexed fact sheet. The Department has advised that it is continuing to increase the percentage of energy efficient hybrid vehicles in this fleet segment to the fullest practical extent.

The Planning Department has advised that, based on its review, the above referenced capital project may be classified as a “Type II” action pursuant to the State Environmental Quality Review Act (“SEQR”), and its implementing regulations, 6 NYCRR Part 617, which is an action determined not to have a significant effect on the environment and therefore does not require further environmental review. Your Committee has reviewed the annexed SEQR documentation sheet prepared by the Planning Department and concurs with this recommendation.

Please note that an affirmative vote of two-thirds of the members of your Honorable Board is required in order to adopt the attached Bond Act.

Your Committee has carefully considered the proposed Bond Act and recommends approval of said Act.

Dated: \_\_\_\_\_, 2024  
White Plains, New York

**COMMITTEE ON**

Sjgg 6-17-24

# FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: T009G

NO FISCAL IMPACT PROJECTED

## SECTION A - CAPITAL BUDGET IMPACT

To Be Completed by Budget

GENERAL FUND

AIRPORT FUND

SPECIAL DISTRICTS FUND

Source of County Funds (check one):

Current Appropriations

Capital Budget Amendment

## SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 1,750,000 PPU 5 Anticipated Interest Rate 3.11%

Anticipated Annual Cost (Principal and Interest): \$ 388,024

Total Debt Service (Annual Cost x Term): \$ 1,940,120

Finance Department: maab 7-8-24

## SECTION C - IMPACT ON OPERATING BUDGET (exclusive of debt service)

To Be Completed by Submitting Department and Reviewed by Budget

Potential Related Expenses (Annual): \$ -

Potential Related Revenues (Annual): \$ -

Anticipated savings to County and/or impact of department operations  
(describe in detail for current and next four years):

\_\_\_\_\_  
\_\_\_\_\_

## SECTION D - EMPLOYMENT

As per federal guidelines, each \$92,000 of appropriation funds one FTE Job

Number of Full Time Equivalent (FTE) Jobs Funded: 19

Prepared by: Michael Swee

Title: Director of Surface Transportation

Department: Public Works & Transportation

Date: 7/9/24

Reviewed By: *Christina Paykel*

Budget Director

Date: 7/19/24

TO: Michelle Greenbaum, Senior Assistant County Attorney  
Jeffrey Goldman, Senior Assistant County Attorney  
Carla Chaves, Senior Assistant County Attorney

FROM: David S. Kvinge, AICP, RLA, CFM  
Assistant Commissioner



DATE: July 1, 2024

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR CAPITAL PROJECT:  
T009G PARATRANSIT VEHICLES IV**

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**PROJECT/ACTION:** Per Capital Project Fact Sheet as approved by the Planning Department on 05-31-2024 (Unique ID: 2556)

With respect to the State Environmental Quality Review Act and its implementing regulations 6 NYCRR Part 617, the Planning Department recommends that no environmental review is required for the proposed action, because the project or component of the project for which funding is requested may be classified as a **TYPE II action** pursuant to section(s):

- **617.5(c)(31):** purchase or sale of furnishings, equipment or supplies, including surplus government property, other than the following: land, radioactive material, pesticides, herbicides, or other hazardous materials.

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**COMMENTS:** None.

DSK/dvw

cc: Andrew Ferris, Chief of Staff  
Paula Friedman, Assistant to the County Executive  
Lawrence Soule, Budget Director  
Tami Altschiller, Assistant Chief Deputy County Attorney  
Dianne Vanadia, Associate Budget Director  
Robert Abbamont, Director of Operations, Department of Public Works & Transportation  
Susan Darling, Chief Planner  
Claudia Maxwell, Principal Environmental Planner  
Michael Lipkin, Associate Planner

ACT NO. -20\_\_

BOND ACT AUTHORIZING THE ISSUANCE OF \$1,750,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE ACQUISITION OF PARATRANSIT VEHICLES AND ASSOCIATED EQUIPMENT FOR USE COUNTY-WIDE; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$1,750,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$1,750,000 BONDS HEREIN AUTHORIZED TO FINANCE SUCH COST; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (Adopted \_\_\_\_\_, 20\_\_)

BE IT ENACTED BY THE COUNTY BOARD OF LEGISLATORS OF THE COUNTY OF WESTCHESTER, NEW YORK (by the affirmative vote of not less than two-thirds of the voting strength of said Board), AS FOLLOWS:

Section 1. Pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law"), the Westchester County Administrative Code, being Chapter 852 of the Laws of 1948, as amended, to the provisions of other laws applicable thereto, \$1,750,000 bonds of the County, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of the acquisition of paratransit vehicles and associated equipment for use County-wide; all as set forth in the County's current year Capital Budget, as amended. To the extent that the details set forth in this act are inconsistent with any details set forth in the current year Capital Budget of the County, such Budget shall be deemed and is hereby amended. The estimated maximum cost of said objects or purposes,

including preliminary costs and costs incidental thereto and the financing thereof is \$1,750,000. The plan of financing includes the issuance of \$1,750,000 bonds herein authorized, and any bond anticipation notes issued in anticipation of the sale of such bonds, and the levy of a tax to pay the principal of and interest on said bonds.

Section 2. The period of probable usefulness applicable to the objects or purposes for which bonds authorized by this resolution is to be issued within the limitations of Section 11.00 a. 29 of the Law, is five (5) years.

Section 3. Current funds are not required to be provided as a down payment pursuant to Section 107.00 d. 9. of the Law prior to issuance of the bonds authorized herein, or any bond anticipation notes issued in anticipation of the sale of such bonds. The County intends to finance, on an interim basis, the costs or a portion of the costs of said improvements for which bonds are herein authorized, which costs are reasonably expected to be reimbursed with the proceeds of debt to be incurred by the County, pursuant to this Act, in the maximum amount of \$1,750,000. This Act is a declaration of official intent adopted pursuant to the requirements of Treasury Regulation Section 1.150-2.

Section 4. Subject to the provisions of this Act and of the Law, and pursuant to the provisions of §30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals thereof, and of §§50.00, 56.00 to 60.00 and 168.00 of said Law, the powers and duties of the County Board of Legislators relative to authorizing the issuance of any notes in anticipation of the sale of the bonds herein authorized, or the renewals thereof, relative to providing for substantially level or declining annual debt service, relative to prescribing the terms, form and contents and as to the sale and issuance of the respective amounts of bonds herein authorized, and of any notes issued in anticipation of the sale of said bonds or the renewals of said notes, and

relative to executing agreements for credit enhancement, are hereby delegated to the Commissioner of Finance of the County, as the chief fiscal officer of the County.

Section 5. Each of the bonds authorized by this Act and any bond anticipation notes issued in anticipation of the sale thereof shall contain the recital of validity prescribed by §52.00 of said Local Finance Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the County of Westchester, payable as to both principal and interest by general tax upon all the taxable real property within the County. The faith and credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds or the renewals of said notes, and provision shall be made annually in the budgets of the County by appropriation for (a) the amortization and redemption of the notes and bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 6. The validity of the bonds authorized by this Act and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

(a) such obligations are authorized for an object or purpose for which the County is not authorized to expend money, or

(b) the provisions of law which should be complied with at the date of the publication of this Act or a summary hereof, are not substantially complied with, and an action, suit or proceeding contesting such validity, is commenced within twenty days after the date of such publication, or

(c) such obligations are authorized in violation of the provisions of the Constitution.



Section 7. This Act shall take effect in accordance with Section 107.71 of the Westchester County Charter.

\* \* \*

STATE OF NEW YORK                    )  
                                                  : ss.:  
COUNTY OF WESTCHESTER         )

I HEREBY CERTIFY that I have compared the foregoing Act No. -20\_\_ with the original on file in my office, and that the same is a correct transcript therefrom and of the whole of the said original Act, which was duly adopted by the County Board of Legislators of the County of Westchester on                   , 20\_\_ and approved by the County Executive on                   , 20\_\_.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said County Board of Legislators this         day of                   , 20\_\_.

(SEAL)

The Clerk and Chief Administrative Officer of the  
County Board of Legislators  
County of Westchester, New York

LEGAL NOTICE

A Bond Act, a summary of which is published herewith, has been adopted by the Board of Legislators on \_\_\_\_\_, 20\_\_ and approved by the County Executive on \_\_\_\_\_, 20\_\_ and the validity of the obligations authorized by such Bond Act may be hereafter contested only if such obligations were authorized for an object or purpose for which the County of Westchester, in the State of New York, is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this Notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the publication of this Notice, or such obligations were authorized in violation of the provisions of the Constitution.

Complete copies of the Bond Act summarized herewith shall be available for public inspection during normal business hours at the Office of the Clerk of the Board of Legislators of the County of Westchester, New York, for a period of twenty days from the date of publication of this Notice.

ACT NO. \_\_\_\_\_-20\_\_

BOND ACT AUTHORIZING THE ISSUANCE OF \$1,750,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE ACQUISITION OF PARATRANSIT VEHICLES AND ASSOCIATED EQUIPMENT FOR USE COUNTY-WIDE; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$1,750,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$1,750,000 BONDS HEREIN AUTHORIZED TO FINANCE SUCH COST; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (Adopted \_\_\_\_\_, 20\_\_)

object or purpose: to finance the cost of the acquisition of paratransit vehicles and associated equipment for use County-wide; at the estimated maximum cost of \$1,750,000; all as set forth in the County's current year Capital Budget, as amended.

amount of obligations to be issued:

and period of probable usefulness: \$1,750,000; five (5) years

Dated: \_\_\_\_\_, 20\_\_  
White Plains, New York

\_\_\_\_\_  
Clerk and Chief Administrative Officer of the County  
Board of Legislators of the County of Westchester, New York

## CAPITAL PROJECT FACT SHEET

**Project ID:\***  
T009G

CBA

**Fact Sheet Date:\***  
05-16-2024

**Fact Sheet Year:\***  
2024

**Project Title:\***  
PARATRANSIT VEHICLES IV

**Legislative District ID:**  
ALL

**Category\***  
TRANSPORTATION

**Department:\***  
AIRPORT/DOT

**CP Unique ID:**  
2556

**Overall Project Description**

This project provides for the acquisition of vehicles to maintain the County's ParaTransit service fleet at an adequate level of capacity and reliability to efficiently meet Federal and State guidelines for the delivery of this mandated service.

- |                                                               |                                                  |                                         |
|---------------------------------------------------------------|--------------------------------------------------|-----------------------------------------|
| <input checked="" type="checkbox"/> Best Management Practices | <input type="checkbox"/> Energy Efficiencies     | <input type="checkbox"/> Infrastructure |
| <input type="checkbox"/> Life Safety                          | <input type="checkbox"/> Project Labor Agreement | <input type="checkbox"/> Revenue        |
| <input type="checkbox"/> Security                             | <input type="checkbox"/> Other                   |                                         |

**FIVE-YEAR CAPITAL PROGRAM (in thousands)**

|                               | Estimated Ultimate Total Cost | Appropriated | 2024 | 2025 | 2026 | 2027 | 2028 | Under Review |
|-------------------------------|-------------------------------|--------------|------|------|------|------|------|--------------|
| <b>Gross</b>                  | 12,934                        | 12,934       | 0    | 0    | 0    | 0    | 0    | 0            |
| <b>Less Non-County Shares</b> | 0                             | 0            | 0    | 0    | 0    | 0    | 0    | 0            |
| <b>Net</b>                    | 12,934                        | 12,934       | 0    | 0    | 0    | 0    | 0    | 0            |

**Expended/Obligated Amount (in thousands) as of :** 9,760

|                                                                                                                                    |                     |
|------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| <b>Current Bond Description:</b> Bonding is requested to purchase replacement vehicles, associated equipment and related services. |                     |
| <b>Financing Plan for Current Request:</b>                                                                                         |                     |
| Non-County Shares:                                                                                                                 | \$ 0                |
| Bonds/Notes:                                                                                                                       | 1,750,000           |
| Cash:                                                                                                                              | 0                   |
| <b>Total:</b>                                                                                                                      | <b>\$ 1,750,000</b> |

**SEQR Classification:**  
TYPE II

**Amount Requested:**  
1,750,000

**Expected Design Work Provider:**

- County Staff
  Consultant
  Not Applicable

**Comments:**

**Energy Efficiencies:**

**Appropriation History:**

| <b>Year</b> | <b>Amount</b> | <b>Description</b>                                                           |
|-------------|---------------|------------------------------------------------------------------------------|
| 2015        | 1,378,000     | REPLACEMENT OF 10 TRADITIONAL VANS AND 20 TRANSIT CONNECTS                   |
| 2016        | 2,196,000     | CONTINUATION OF THIS PROJECT AND THE PURCHASE OF MOBILE DATA TERMINALS (MDT) |
| 2017        | 1,400,000     | CONTINUATION OF THIS PROJECT.                                                |
| 2018        | 1,400,000     | CONTINUATION OF PROJECT.                                                     |
| 2019        | 1,460,000     | CONTINUATION OF THIS PROJECT                                                 |
| 2020        | 1,600,000     | CONTINUATION OF THIS PROJECT                                                 |
| 2022        | 1,750,000     | CONTINUATION OF THIS PROJECT                                                 |
| 2023        | 1,750,000     | CONTINUATION OF THIS PROJECT                                                 |

**Total Appropriation History:**

12,934,000

**Financing History:**

| <b>Year</b> | <b>Bond Act #</b> | <b>Amount</b> | <b>Issued</b> | <b>Description</b>                                                               |
|-------------|-------------------|---------------|---------------|----------------------------------------------------------------------------------|
| 15          | 149               | 1,378,000     | 1,377,984     | PARATRANSIT VEHICLES                                                             |
| 16          | 137               | 2,196,000     | 2,159,100     | ACQUISITION OF PARATRANSIT VEHICLES AND ASSOCIATED EQUIPMENT FOR USE COUNTY WIDE |
| 17          | 135               | 1,400,000     | 1,399,783     | ACQUISITION OF PARATRANSIT VEHICLES AND ASSOCIATED EQUIPMENT                     |
| 18          | 79                | 1,400,000     | 1,399,214     | PURCHASE OF REPLACEMENT PARATRANSIT VEHICLES AND ASSOCIATED EQUIPMENT            |
| 19          | 105               | 1,460,000     | 1,424,197     | PURCHASE OF REPLACEMENT PARATRANSIT VEHICLES AND ASSOCIATED EQUIPMENT            |
| 20          | 202               | 1,600,000     | 1,166,402     | ACQUISITION OF PARATRANSIT VEHICLES AND ASSOCIATED EQUIPMENT FOR USE COUNTY-WIDE |
| 21          | 220               | 1,750,000     | 9,505         | PARATRANSIT VEHICLES                                                             |

**Total Financing History:**

11,184,000

**Recommended By:**

**Department of Planning**  
MLLL

**Date**  
05-31-2024

**Department of Public Works**  
RJB4

**Date**  
05-31-2024

**Budget Department**  
DEV9

**Date**  
06-13-2024

**Requesting Department**  
MAS9

**Date**  
06-17-2024

## PARATRANSIT VEHICLES IV ( T009G )

**User Department :** Airport/DOT

**Managing Department(s) :** Airport/DOT ;

**Estimated Completion Date:** TBD

**Planning Board Recommendation:** Project without physical planning aspects of concern to the Westchester County Planning Board.

### **FIVE YEAR CAPITAL PROGRAM (in thousands)**

|                         | Est Ult Cost  | Appropriated  | Exp / Obl    | 2024 | 2025 | 2026 | 2027 | 2028 | Under Review |
|-------------------------|---------------|---------------|--------------|------|------|------|------|------|--------------|
| <b>Gross</b>            | <b>12,934</b> | <b>12,934</b> | <b>8,951</b> |      |      |      |      |      |              |
| <b>Non County Share</b> |               |               |              |      |      |      |      |      |              |
| <b>Total</b>            | <b>12,934</b> | <b>12,934</b> | <b>8,951</b> |      |      |      |      |      |              |

### **Project Description**

This project provides for the acquisition of vehicles to maintain the County's ParaTransit service fleet at an adequate level of capacity and reliability to efficiently meet Federal and State guidelines for the delivery of this mandated service.

### **Current Year Description**

There is no current year request.

### **Impact on Operating Budget**

The impact on the Operating Budget is the debt service associated with the issuance of bonds.

### **Appropriation History**

| Year         | Amount            | Description                                                                  | Status                      |
|--------------|-------------------|------------------------------------------------------------------------------|-----------------------------|
| <b>2015</b>  | <b>1,378,000</b>  | Replacement of 10 traditional vans and 20 transit connects                   | COMPLETE                    |
| <b>2016</b>  | <b>2,196,000</b>  | Continuation of this project and the purchase of Mobile Data Terminals (MDT) | COMPLETE                    |
| <b>2017</b>  | <b>1,400,000</b>  | Continuation of this project.                                                | COMPLETE                    |
| <b>2018</b>  | <b>1,400,000</b>  | Continuation of project.                                                     | COMPLETE                    |
| <b>2019</b>  | <b>1,460,000</b>  | Continuation of this project                                                 | IN PROGRESS                 |
| <b>2020</b>  | <b>1,600,000</b>  | Continuation of this project                                                 | IN PROGRESS                 |
| <b>2022</b>  | <b>1,750,000</b>  | Continuation of this project                                                 | IN PROGRESS                 |
| <b>2023</b>  | <b>1,750,000</b>  | Continuation of this project                                                 | AWAITING BOND AUTHORIZATION |
| <b>Total</b> | <b>12,934,000</b> |                                                                              |                             |

### **Prior Appropriations**

|                      | Appropriated      | Collected        | Uncollected      |
|----------------------|-------------------|------------------|------------------|
| <b>Bond Proceeds</b> | <b>12,934,000</b> | <b>8,838,887</b> | <b>4,095,113</b> |
| <b>Total</b>         | <b>12,934,000</b> | <b>8,838,887</b> | <b>4,095,113</b> |

**PARATRANSIT VEHICLES IV  
( T009G )**

**Bonds Authorized**

| <b>Bond Act</b> | <b>Amount</b>     | <b>Date Sold</b> | <b>Amount Sold</b> | <b>Balance</b>   |
|-----------------|-------------------|------------------|--------------------|------------------|
| <b>149 15</b>   | <b>1,378,000</b>  | <b>12/15/16</b>  | <b>1,233,296</b>   | <b>16</b>        |
|                 |                   | <b>12/15/17</b>  | <b>110,861</b>     |                  |
|                 |                   | <b>12/15/17</b>  | <b>20,355</b>      |                  |
|                 |                   | <b>12/15/17</b>  | <b>172</b>         |                  |
|                 |                   | <b>12/10/18</b>  | <b>13,300</b>      |                  |
| <b>137 16</b>   | <b>2,196,000</b>  | <b>12/15/17</b>  | <b>1,602,988</b>   | <b>36,900</b>    |
|                 |                   | <b>12/15/17</b>  | <b>294,325</b>     |                  |
|                 |                   | <b>12/15/17</b>  | <b>2,487</b>       |                  |
|                 |                   | <b>12/10/18</b>  | <b>189,438</b>     |                  |
|                 |                   | <b>12/10/19</b>  | <b>38,321</b>      |                  |
|                 |                   | <b>12/10/19</b>  | <b>7,567</b>       |                  |
| <b>135 17</b>   | <b>1,400,000</b>  | <b>12/01/21</b>  | <b>23,974</b>      | <b>217</b>       |
|                 |                   | <b>12/10/18</b>  | <b>1,386,011</b>   |                  |
|                 |                   | <b>12/10/19</b>  | <b>2,315</b>       |                  |
|                 |                   | <b>12/10/19</b>  | <b>457</b>         |                  |
| <b>79 18</b>    | <b>1,400,000</b>  | <b>12/01/21</b>  | <b>11,000</b>      | <b>786</b>       |
|                 |                   | <b>12/10/19</b>  | <b>1,117,474</b>   |                  |
|                 |                   | <b>12/10/19</b>  | <b>220,673</b>     |                  |
|                 |                   | <b>04/30/20</b>  | <b>24,067</b>      |                  |
| <b>105 19</b>   | <b>1,460,000</b>  | <b>12/01/21</b>  | <b>37,000</b>      | <b>38,655</b>    |
|                 |                   | <b>04/30/20</b>  | <b>1,044,374</b>   |                  |
|                 |                   | <b>12/01/21</b>  | <b>376,971</b>     |                  |
| <b>202 20</b>   | <b>1,600,000</b>  | <b>12/01/22</b>  | <b>983,701</b>     | <b>518,538</b>   |
|                 |                   | <b>12/01/22</b>  | <b>97,761</b>      |                  |
| <b>220 21</b>   | <b>1,750,000</b>  |                  |                    | <b>1,750,000</b> |
| <b>Total</b>    | <b>11,184,000</b> |                  | <b>8,838,887</b>   | <b>2,345,113</b> |