

# LORENA TIRZ #1 EAST

Semi Annual Report

January 2019 –June 2019

## PUBLIC INFRASTRUCTURE PROJECTS

### TIRZ #1 EAST PHASE I SANITARY SEWER TRUNK LINE

- Initial Project of the TIRZ
  1. Construction started on October 30, 2017
  2. Sewer Line Project was completed in October, 2018 .
- This Sanitary Sewer Trunk line is 3 miles in length including:
  1. Gravity lines
  2. Lift Station
  3. Force main

### TIRZ #1 EAST PHASE II BASIN G/BASIN C LIFT STATION & FORCE MAIN

- Amended TIRZ # 1 East Project Plan & Financial Plan completed in 2017
- Design complete in May, 2018.
- Groundbreaking conducted in July 2018
- Construction completed in March, 2019.
- Project includes a 1.4 mile force main and lift station.

**Tax Increment Reinvestment Zone Number One East, as amended,**

**City of Lorena and McLennan County 381 Areas**

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**ORGANIZATIONAL BACKGROUND**

1. Lorena TIRZ #1 East established through City of Lorena Ordinance, adopted November 17, 2014. The ordinance also adopted project and financing plans and established a 7-member Board of Directors; 3 from Lorena City Council, 2 from Lorena Economic Development Corporation, 1 from McLennan County Commissioners Court, and 1 from the property owners in the Zone.
2. Master Economic Development Agreement, adopted in June 2015, between the City of Lorena, McLennan County, and the Lorena Economic Development Corporation (EDC), established the 70% tax incremental participation by the County and the EDC with the City for incremental sales and use taxes plus property taxes for the TIRZ #1 East. This agreement was expanded with a second and similar agreement in December of 2017 to include the Expanded Basin G area.
3. McLennan County Economic Development program project agreement, established in June, 2015, granted to the City of Lorena incremental sales and use taxes and property taxes from development within the County 381 East Area and the TIRZ #1 East Zone. This agreement was expanded with a second and similar agreement in December of 2017 to include the Expanded Basin G/Basin C area.
4. Organizational Meeting of TIRZ was held on June 29, 2015 electing officers and approving the TIRZ #1 East and 381 East areas project plan and financing plan.

The TIRZ #1 East Board of Directors Officers and Directors for this Report period include:

- Chairman.....Mayor Pro-Tem Bill Coleman (Lorena City Council)
- Vice Chairman.....McLennan County Commissioner Kelly Snell
- Secretary.....Mayor Chuck Roper (Lorena City Council)
- .....Alderman J Fagner (Lorena City Council)
- .....Chad Hanson (Lorena EDC)
- .....open seat (Lorena EDC)
- .....William Callan (Property Owner in the Zone)

The following firms provide professional services to the TIRZ Board of Directors:

- Law Office of Cary L. Bovey, PLLC as legal advisors
- Mundo and Associates, Inc. as TIRZ administrators and engineering program managers
- Kasberg, Patrick & Associates, LP (KPA) as design engineers for the sanitary sewer infrastructure.

**A. COMPLETION OF THE PHASE I SANITARY SEWER TRUNK LINE CONSTRUCTION**

Principal purpose of the Tax Increment Reinvestment Zone is the financing of public improvements which will attract private investment and development to an area challenged for such activity. The Lorena TIRZ #1 East Board chose the development of the sanitary sewer trunk line as its initial public improvement.

- The engineering design for this initial project was completed in September, 2017 within budget.
- Mundo and Associates, Inc. performed the Sanitary Sewer Project Program Management of the

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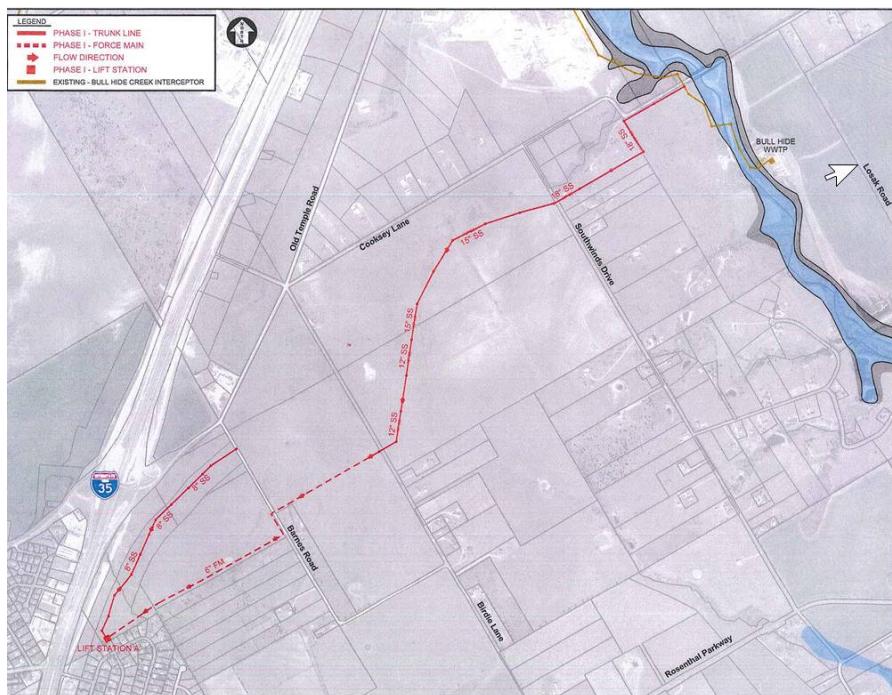
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design oversight, project management, advertising, bidding process, construction activities oversight and contract management as well as reporting on behalf of the TIRZ Board.

Construction contract awarded October, 2017. Groundbreaking was in November 2017. Construction was complete in October of 2018, within budget.

- This initial public infrastructure project includes 3 miles of sanitary sewer trunk line and a lift station. The project includes 3,280 feet of gravity line along IH-35, then the lift station followed by 4,980 feet of force main to the peak north of Birdie Lane, followed by 1,700 feet of 12 inch line, 3,000 feet of 15-inch line and 2,720 feet of 18-inch line ending at the WMARSS-Bull Hide treatment plant.



**B TIRZ #1 EAST AMENDED BY ADDING PHASE II WASTEWATER FACILITIES THROUGH BASIN G AND BASIN C**

- In July, 2017 a development agreement with Loera Home Builders was agreed to that would facilitate development of 260 homes of an average value of \$450,000. The residential subdivision will be voluntarily annexed into the City of Lorena. The TIRZ #1 East built a Phase II sanitary sewer force main and lift station connecting the proposed Loera Subdivision with the Phase I sanitary sewer line project. Loera Home Builders will build the water and sanitary sewer lines to serve the individual lots.
- Additional properties were included in the TIRZ #1 East Amendment that could also be served through the Phase II sanitary sewer line force main and lift station.
- Included with the Appendix to this report is a spreadsheet of the Tax Parcel Tabulations for Lorena TIRZ #1 East including the 310.81 acres of the amendment to TIRZ #1 East.
- Included within this report, on page 4, is a graphic illustration of the Phase II sanitary sewer

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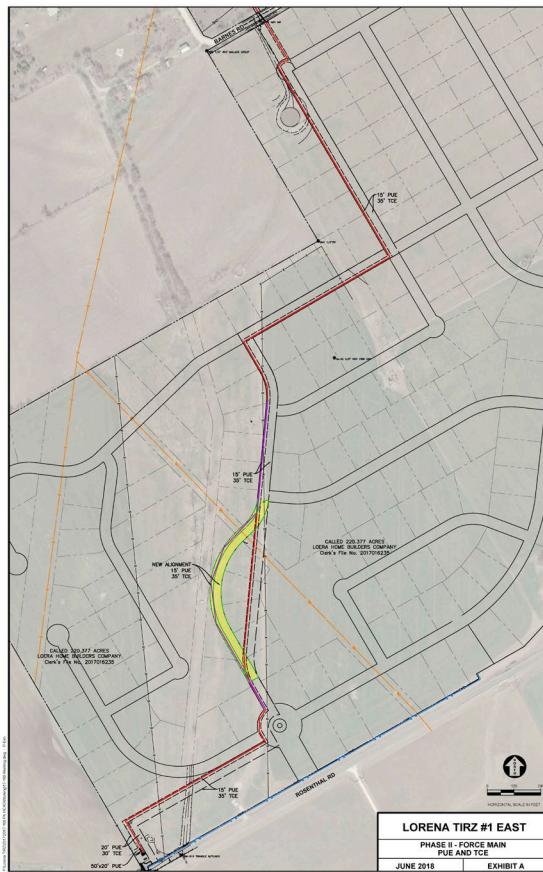
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force main and lift station within the Loera Subdivision.

- The TIRZ #1 East Amendment for Phase II was approved by the City of Lorena in December 2017.
- Design of the Phase II wastewater facilities was completed in May of 2018
- Groundbreaking for the Phase II construction was in July of 2018
- Construction of the 1.4 mile force main and lift station was completed in March, 2019.



**C. FINANCING OF THE PHASE I & Phase II SANITARY SEWER TRUNK LINE PROJECTS**

- The City of Lorena established a Tax Increment Fund in January of 2016 and provided a reimbursable sum of \$40,000 for the payment of the preliminary sanitary sewer trunk line engineering and program management expenditures.
- The City of Lorena issued Certificates of Obligation in January of 2017 in which the TIRZs #1 East received \$2,425,000 for the Phase I Sanitary Sewer Trunk Line project.
- As per development agreement, the City of Lorena has agreed to pay a portion of the initial annual principal and interest for a total of \$265,450 between 2017 and 2024. As TIRZ #1 East revenues increase this \$265,450 is eligible for reimbursement.
- As per development agreement, the Lorena Economic Development Corporation has agreed to pay a portion of the initial annual principal and interest for a total of \$265,450 between 2017

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and 2024. As TIRZ #1 East revenues increase this \$265,450 is eligible for reimbursement.

- As per development agreements three private sector participating landowners have agreed to pay a total of \$635,300 for initial debt payments between 2017 and 2024. As TIRZ #1 East revenues increase this \$635,300 is eligible for reimbursement.
- The City of Lorena issued Certificates of Obligation in January of 2018 in which the TIRZs #1 East received \$1,575,000 for the Phase II Sanitary Sewer Trunk Line project.
- The Loera Homebuilders Company agreed to contribute to the City a total of \$500,000 toward the Phase II Lift Station and Force Main Sanitary Sewer Project including an initial payment of \$55,000 at the time of the August 2017 agreement.
- The TIRZ agreed to assist the City to fund the project and to construct the Lift Station and Force Main Sanitary Sewer Project by December 31, 2018.
- The City of Lorena agreed to fund \$75,000 for an extension of the water line to the subdivision.
- The Tax Increment Fund is not expected to receive significant property tax funds in the 2015-2020 fiscal years as there was no substantial incremental increase in development due to the previous lack of sanitary sewer thus minimal increase in appraised value from which to receive incremental pledged funds at rate of 70% of the incremental increase.
- It should be noted that the Tax Increment Fund is not expected to receive sales tax until the Texas Comptroller's Office is able to release a report of sales tax in the TIRZ. Texas law does not allow such a report for less than 4 sales tax payers in the TIRZ. There has been no new sales tax generating businesses located in the TIRZ in 2015-2019.
  - TIRZ #1 City of Lorena 2018-2019 June Financial Report is included within the Appendix to this report.
- It is anticipated, as per the Financing Plan that as the sanitary sewer trunk line is available, commercial and residential development within the TIRZ will begin to generate property and sales tax revenues sufficient to pay expenditures of the TIRZ including principal and interest on the certificates of obligation for the \$2,425,000 and \$1,575,000. The breakeven point in the Financing Plan is estimated at the end of 2024.
- Resolution of the Lorena/Waco ETJ and CCN is anticipated in the near future and will further allow development to proceed.

**D. TIRZ AREA DEVELOPMENT, BUSINESS LOCATION AND EMPLOYMENT CREATION**

- Marketing efforts during this reporting period were spent with area residential development interests, retail business and regional land development interests.
- Two of the landowners within the TIRZ are committed by their agreements to start residential and commercial development no later than the end of December 2021. Residential development will consist of a minimum of 15 residential lots each or 5 acres of commercial development each.
- Mitchell/Tully Group has agreed to begin development of a minimum of 6 acres within 12 months of the completion of the Phase I sanitary sewer trunk line project.

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- The Mitchell/Tully Group is in negotiation with development interests.
- The Mitchell/Tully Group properties are now voluntary annexed into Lorena.
- Lorena and Waco is near completing an agreement regarding ETJ and CCN boundaries.
- The Loera Home Builders are working with the City of Lorena on zoning and annexation.
- The Lorera Home Builders are actively working on plans for their housing development.
- The Lorena Economic Development Corporation actively markets the TIRZ attending area trade shows including the International Council of Shopping Center Texas Deal Making Show in January of 2019 to expand the awareness of this TIRZ #1 East development opportunities. Additionally, they attended the State Comptrollers meeting on TIRZ in January and the Texas Economic Development Council meeting in March to market the TIRZ development potential. Plans include additional retail trade shows in Austin in August and a North Texas Commercial Association Trade show in September.
- The Lorena Economic Development Corporation is working with convenience store prospects and retail and office building prospects for properties in the TIRZ.

**TIRZ BOARD OF DIRECTORS MEETINGS SUMMARIZED**

The TIRZ #1 East Board of Directors holds bi-monthly meetings – generally on the first Monday of alternate months at the City of Lorena City Hall - open to the public and with Agendas publicly posted in accordance with the Texas Open Meetings Act. During this Report Period the following Board meetings were held:

- January 7, 2019 at 6:30 p.m.: Discussion was held on the Phase I commitments and timelines for Mitchell-Tully, Braswell and McElla landowners. Update report presented noting that Phase II Lift Station and Force Main was 91% complete. Lift Station testing work remains. Change Orders #2 and #3 were issued with no additional cost. Close out expected for Phase II in early spring. Loera Builders has received the final alignment change reimbursement agreement for \$10,548.91. Loera Builders has not yet signed the agreement. Mundo and Associates, Inc attended the Texas Comptrollers Meeting on TIRZ legislation and will be attending the ICSC January 9-11 Red River Conference and Deal Making to market Lorena and the TIRZ projects development potential. The financial report was reviewed and approved as well as payment of bills.
- March 4, 2019 at 6:33 p.m.: Meeting included update report and action for completion of construction of the Phase II Lift Station and Force Main close out through Final Change Order #4. Texas Comptrollers Annual Report Form 50-806 was reported as complete and sent to the State. An Executive Session was held regarding a business prospect. No action was taken. A Report of coordination with landowner G. Tully in regards to development plans and actions was conducted. Final record drawings regarding Phase II were reported as having been turned over to the City. Mundo and Associates reported as attending the Texas Economic Development Council annual legislative conference to learn about proposed legislative session bills in regard to TIRZ legislation and tax legislation. The financial report was approved as well as payment of bills.
- May 6, 2019 at 6:34 p.m.: Meeting included a report of the final completion of Phase II in March. An Executive Session was held in regard to legal action involving a development

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agreement. No action was taken. It was reported that the voluntary annexation is near completion of the Mitchell-Tully properties into the City of Lorena that are within the TIRZ #1. The financial report was approved as well as payment of bills.

TIRZ Administrators - Mundo and Associates, Inc. managed, coordinated, prepared, and/or performed the activities included in preparation for the TIRZ Board meetings, prepared the Agendas and the resultant Board Meeting Minutes on behalf of the TIRZ Board. Mundo and Associates, Inc. prepares reviews and updates the monthly financial report and the cash flow report. Mundo and Associates, Inc. maintains record of work performed. Additionally, they prepare the "Path Forward" monthly report of project planning and scheduling. Necessary pre-meeting coordination with the Board members, City, Staff and landowners is conducted by Mundo and Associates, Inc. Mundo and Associates, Inc. reviews and reconciles the professional services and construction invoices and prepares information on payment of TIRZ invoices and bill payments. The City web site for the TIRZ information is prepared by Mundo and Associates, Inc. Requested engineering review and reports are prepared by Mundo and Associates, Inc. Also, coordination is done by Mundo and Associates, Inc. with the TIRZ Legal Counsel and the City Financial Officer. Project planning is also conducted by Mundo and Associates, Inc. including determining scope, cost, feasibility and schedule of projects requested by the Board. Mundo and Associates, Inc. prepared exhibits and materials related to the projects. Coordination of the projects with the City of Lorena, City of Waco, and McLennan County, Landowners or interested parties is also conducted by Mundo and Associates, Inc. Mundo and Associates, Inc. when necessary coordinated with the bond advisors, City staff, and Board officers to prepare actions needed for planning, development and execution of projects. Mundo and Associate, Inc. also updates, revises and prepares amendments that may arise from the project planning and development. Mundo and Associates, Inc. also conducts the marketing activities for property development with the TIRZ.

Program Management - Mundo and Associates, Inc. provided engineering management, project scheduling and engineering design reviews of the Sanitary Sewer Infrastructure project while coordinating with the TIRZ Board, City Staff, and design engineers KPA, private land owners within the TIRZ and legal counsel.

Kasberg, Patrick & Associates, LP (KPA) were the design engineers for the sanitary sewer infrastructure.

**Appendix follows with:**

- Tabulation of property owners and appraised values within the TIRZ #1 East Project Area & Expanded Basin G
- June Financial Report

## **Tax Parcel Tabulation-Appraised Values**

## **Tax Parcel Tabulation-Appraised Values**

Property ID	Owner Name	Acres	2014	2015	2016	2017	2018	2019	
			Appraised Value	Appraised Value	Appraised Value	Appraised Value			
	<b>TIRZ #1 IN LORENA ETJ</b>								
	<i>Along Barnes Rd</i>								
131537	Mitchell Family Trust	42.255	\$2,530	\$2,640	\$2,860	\$3,170	\$2,960	\$2,860	
131530	Michael & Lynn Trammell	9.587	\$22,000	\$22,000	\$49,920	\$49,920	\$67,920	\$69,280	
131532	Jim & Teri Jennings	9.587	\$39,150	\$39,150	\$39,150	\$39,150	\$58,330	\$59,500	
131531	Jim & Teri Jennings	9.587	\$39,150	\$39,150	\$39,150	\$39,150	\$58,330	\$59,500	
131535	Danny Lee Bagley	9.587	\$620	\$670	\$720	\$1,150	\$1,200	\$1,200	
131536	William Eller	9.587	\$131,170	\$139,890	\$151,910	\$167,540	\$197,670	\$205,500	
131533	William Eller	9.587	\$39,860	\$39,860	\$39,860	\$39,860	\$58,900	\$60,090	
131522	Diana Callan Braswell	108.25	\$7,030	\$7,170	\$7,850	\$8,920	\$8,660	\$8,250	
131524	Teri & Ricardo Bermea Penrod	10.29	\$98,720	\$98,720	\$103,750	\$111,550	\$135,380	\$138,650	
	<i>Along Cooksey Ln &amp; Southwinds Dr</i>								
131083	McElla Group	108.49	\$11,940	\$12,480	\$13,840	\$14,080	\$14,040	\$14,000	
131562	McElla Group	150.7	\$17,330	\$18,840	\$20,340	\$16,870	\$17,380	\$17,250	
<b>ETJ</b>	Total Acres of ETJ-TIRZ#1EAST	477.507							
<b>ETJ</b>	Appraised Value ETJ-TIRZ#1EAST	Private	\$409,500	\$420,570	\$469,350	\$491,360	\$620,770	\$636,080	
<b>TIRZ #1</b>	<b>Total Acres City + ETJ</b>	711.210							
<b>TIRZ #1</b>	<b>Total Appraised Value City +ETJ</b>	Pub.&Pvt	\$1,576,770	\$1,583,610	\$1,631,900	\$1,928,860	\$2,074,230	\$2,127,320	
<b>TIRZ #1</b>	<b>Total Appraised Value City+ETJ</b>	Private	\$1,248,580	\$1,258,390	\$1,310,320	\$1,327,590	\$1,460,720	\$1,501,490	
	<b>Co. 381 Agreement Area</b>								
376488	Johnny Bustamante	5.083					\$41,190	\$45,490	\$46,400
354651	Adelalla R. Jasso	2.51	\$20,100	\$20,100	\$20,100	combined above			
128337	Adelalla R. Jasso	2.11	\$16,890	\$16,890	\$16,890	combined above			
376489	Gonzales, Jessica Ann	4					\$35,330	\$44,670	\$45,560
131081	Johnny Bustamante	3.403	\$23,820	\$23,820	\$23,820	combined above			
354652	Johnny Bustamante	2.597	\$18,180	\$18,180	\$18,180	combined above			
131080	Kevin Reid/Jodi M.Vandergriff	6	\$25,000	\$42,000	\$141,900	\$156,860	\$168,970	\$173,590	
128335	Malia Fry	11.335	\$359,090	\$359,090	\$366,706	\$397,720	\$494,530	\$495,200	
128185	City of Waco	233.131	\$4,276,200	\$4,449,270	\$4,519,050	\$4,553,720	\$4,937,670	\$5,116,270	
<b>381 Area</b>	<b>Total acres (Co. 381 Area)</b>	265.086							
<b>381 Area</b>	<b>Total Appraised Value (Co. 381)</b>	Pub&Pvt	\$4,739,280	\$4,929,350	\$5,106,646	\$5,184,820	\$5,691,330	\$5,877,020	
<b>381 Area</b>	<b>Total Appraised Value Pvt property</b>	Private	\$463,080	\$480,080	\$587,596	\$631,100	\$753,660	\$760,750	
	<b>Expanded Basin G Area</b>								
<b>Property ID</b>	<b>Owner Name</b>	<b>Acres</b>							
358366	Lorena Dev. Joint Venture	7.5					\$ 530	\$ 490	\$ 460
131541	Lorena Dev. Joint Venture	30.4					\$ 9,530	\$ 8,750	\$ 8,560
131526	Loera Hm Bldrs Co.	220.37					\$ 31,950	\$ 848,350	\$ 34,160
131528	Barnes, Gaylen	60					\$ 45,140	\$ 47,730	\$ 48,860
	<b>Total appraised value-private property Expanded Basin G Area</b>						\$ 87,150	\$ 905,320	\$ 92,040

	A	B	C	D	E	F	G
1	<b>LORENA TIRZ #1 EAST Financial Report</b>						
2	<b>Summary Sheet June 3, 2019</b>						
3		<b>Expenditures</b>					
4	2014-2015 (see page 2)	\$ 66,280.00					
5	Jan 2016 - June 2016 (see page 3)	\$ 62,713.38					
6	July 2016 - December 2016 (see page 4)	\$ 120,155.24					
7	Jan 2017 - June 2017 (see page 5)	\$ 221,305.20					
8	July 2017 - December 2017 (see page 6)	\$ 541,468.27					
9	Jan 2018 - June 2018 (see page 7)	\$ 1,575,160.19					
10	July 2018 - December 2018 (see page 8)	\$ 1,464,099.73					
11	January 2019 - June 2019 (see page 9)	\$ 95,142.21					
12	<b>Total TIRZ Expenditures (including proposed 6/03/19 invoices)</b>	<b>\$ 4,146,324.22</b>					
13	<b>Note:</b>						
14	\$38,181 is owed to the EDC for TIRZ expenditures/services 2014-2015						
15	\$2,131.38 is owed the EDC for TIRZ services June 2016-September 2016 related to development agreement						
16	\$34,360 is owed to the City for Sanitary Sewer Line Preliminary Engineering expenditures/services Feb 2016 - May 2016						
17	\$5640 is owed to the City for the difference in the \$40,000 authorized for prelim. Engineering & \$34,360 in actual Prelim. Eng. Expenditures						
18	(note that the \$5640 shown above is listed as a revenue not an expenditure)						
19							
20	Expenditures paid to date beginning 11/7/16	\$ 4,068,106.64					
21	Proposed Expenditures 6/03/19	\$ 3,545.20					
22		<b>Revenues</b>					
23	2014-2015 (see page 2)	\$ -					
24	Jan 2016 - June 2016 (see page 3)	\$ 5,640.00					
25	July 2016 - December 2016 (see page 4)	\$ 200,014.08					
26	Jan 2017 - June 2017 (see page 5)	\$ 2,411,300.00					
27	July 2017 - December 2017 (see page 6)	\$ 98,785.00					
28	Jan 2018 - June 2018 (see page 7)	\$ 1,640,701.00					
29	July 2018 - December 2018 (see page 8)	\$ 30,000.00					
30	January 2019 - June 2019 (see page 9)	\$ 80,000.00					
31	<b>Total Revenues</b>	<b>\$ 4,466,440.08</b>					
32							
33	June 3, 2019 Balance Before Proposed Expenditures	\$ 398,333.44					
34	(6/03/19 Balance is Total Revenues minus Expenditures paid)						
35	June 3, 2019 Balance After Proposed Expenditures	\$ 394,788.24					
36	(6/03/19 Balance is Total Revenues minus Expenditures paid to date and proposed expenditures)						

	A	B	C	D	E	F	G	H
1	<b>LORENA TIRZ #1 EAST Financial Report</b>		Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
2	<b>January 2019 - June 2019</b>							January - June 2019
3	<b>Revenue:</b>							
4	Sales Tax - City	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5	Sales Tax - County	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6	Property Tax - City	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7	Property Tax - County	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8	Misc Revenue - Interest on Investments, Invest. Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9	Braswell Contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10	McElla Contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11	Mitchell/Tully Contribution	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00
12	Series 2017, 2017A Certificates of Obligation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	EDC Contribution	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
14	City Contribution	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
15	Loera Home Builders Contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
16	Series 2018 Certificates of Obligation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
17	<b>Total Revenue</b>	<b>\$80,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$80,000.00</b>
18								
19	<b>Expenditures:</b>							
20	Legal	\$217.50	\$0.00	\$0.00	\$806.20	\$1,545.20	\$0.00	\$2,568.90
21	Administrative Services	\$4,200.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$0.00	\$12,200.00
22	Audit fee	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00
23	Easement Recording at County - PH 1 and PH 2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
24	CO payment: series 2017, 2017A, 2018	\$2,047.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,047.50
25	Ph 2 WW Imp Construction Services	\$0.00	\$5,844.68	\$49,108.63	\$0.00	\$0.00	\$0.00	\$54,953.31
26	Ph 2 WW Imp Const Admin and On-site Rep	\$6,761.40	\$5,328.30	\$9,682.80	\$0.00	\$0.00	\$0.00	\$21,772.50
27	Ph 2 WW Imp Const Phase Program Management	\$1,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
28	<b>Total Expenditures</b>	<b>\$14,326.40</b>	<b>\$13,172.98</b>	<b>\$60,791.43</b>	<b>\$3,306.20</b>	<b>\$3,545.20</b>	<b>\$0.00</b>	<b>\$95,142.21</b>