

**Spartanburg County, South Carolina**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**General Fund**  
**Last Ten Fiscal Years**

	Budget 2007	Budget 2006	2005	2004	2003	2002	2001	2000	1999	1998
<b>REVENUES</b>										
Taxes	\$ 43,881,292	\$ 45,604,980	\$ 46,354,232	\$ 44,880,889	\$ 43,892,979	\$ 42,438,954	\$ 41,402,320	\$ 40,595,227	\$ 38,299,166	\$ 34,202,713
Permits, fines, and fees	9,235,560	8,788,610	8,874,181	9,300,939	8,149,883	7,979,138	7,527,061	7,481,264	7,410,173	6,498,393
Intergovernmental - Federal	2,833,000	2,147,530	2,525,646	2,457,079	2,378,825	1,660,508	1,392,730	2,106,205	2,714,696	2,036,052
Intergovernmental - State	13,503,700	12,676,860	12,863,611	12,604,332	12,494,699	12,643,884	13,020,673	12,618,264	16,839,915	13,142,197
Intergovernmental - Local	1,239,300	1,300,570	1,350,997	1,213,617	1,033,143	1,093,258	963,745	777,611	581,346	531,906
Interest	1,401,500	580,000	1,228,081	269,412	800,254	930,774	2,565,097	2,532,816	2,457,014	2,866,750
Miscellaneous	2,152,314	1,879,760	2,432,971	2,223,234	2,112,149	2,370,156	2,058,879	2,681,135	1,802,655	1,688,763
<b>Total revenues</b>	<b>74,246,666</b>	<b>72,978,310</b>	<b>75,629,719</b>	<b>72,949,502</b>	<b>70,861,932</b>	<b>69,116,672</b>	<b>68,930,505</b>	<b>68,792,522</b>	<b>70,104,965</b>	<b>60,966,774</b>
<b>EXPENDITURES</b>										
Current:										
General government	15,118,613	14,809,340	14,421,713	14,014,638	13,921,452	14,252,980	13,728,014	13,273,486	12,519,371	12,373,929
Public Safety	36,815,789	34,200,280	33,609,889	32,773,098	30,155,598	30,133,160	29,054,812	27,831,703	26,489,601	23,674,452
Roads	5,929,728	5,957,230	5,423,201	4,861,787	5,022,640	5,496,442	7,719,441	7,386,878	12,410,363	8,459,688
Sanitation	1,127,445	879,400	826,834	915,430	810,061	881,787	776,095	757,175	690,292	708,050
Health & welfare	3,907,502	4,085,190	3,956,620	3,890,471	3,854,108	4,114,272	5,274,334	5,077,728	5,479,730	5,152,968
Community & economic development	-	-	-	-	-	-	-	-	-	-
Culture & recreation	265,280	3,181,950	3,990,974	4,490,571	4,519,728	5,704,667	4,567,062	6,648,877	4,624,896	3,838,212
Conservation	33,798	32,180	31,029	25,288	31,479	43,208	39,852	39,147	38,580	32,559
Judicial	11,391,273	10,491,370	10,117,165	9,692,668	9,030,987	9,263,689	8,111,044	7,611,850	7,352,332	6,671,844
Buildings	2,658,848	1,708,430	1,705,515	1,663,354	1,746,632	1,779,795	1,571,562	1,710,082	1,497,651	1,477,410
Other	-	-	-	-	200	1,000	1,000	1,000	1,000	1,000
Capital outlay	-	-	-	-	-	-	-	800,209	-	-
Debt service:										
Principal	-	-	-	-	-	-	400,578	399,631	-	-
Interest & fees	-	-	-	-	-	-	22,072	7,369	-	-
<b>Total expenditures</b>	<b>77,248,276</b>	<b>75,345,370</b>	<b>74,082,940</b>	<b>72,327,305</b>	<b>69,092,885</b>	<b>71,671,000</b>	<b>71,265,866</b>	<b>71,545,135</b>	<b>71,103,816</b>	<b>62,390,112</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(3,001,610)</b>	<b>(2,367,060)</b>	<b>1,546,779</b>	<b>622,197</b>	<b>1,769,047</b>	<b>(2,554,328)</b>	<b>(2,335,361)</b>	<b>(2,752,613)</b>	<b>(998,851)</b>	<b>(1,423,338)</b>
<b>Other financing sources (uses):</b>										
Transfers in	1,155,834	800,000	1,243,663	840,105	817,774	1,242,740	1,376,638	817,221	1,292,297	675,914
Transfers out	(239,260)	(1,035,660)	(647,159)	(581,870)	(1,311,474)	(1,702,641)	(464,692)	(182,338)	(337,391)	(196,826)
Capital lease proceeds	-	-	-	-	-	-	-	800,209	-	-
<b>Total other financing sources (uses)</b>	<b>916,574</b>	<b>(235,660)</b>	<b>596,504</b>	<b>258,235</b>	<b>(493,700)</b>	<b>(459,901)</b>	<b>911,946</b>	<b>1,435,092</b>	<b>954,906</b>	<b>479,088</b>
<b>Net change in fund balances</b>	<b>(2,085,036)</b>	<b>(2,602,720)</b>	<b>2,143,283</b>	<b>880,432</b>	<b>1,275,347</b>	<b>(3,014,229)</b>	<b>(1,423,415)</b>	<b>(1,317,521)</b>	<b>(43,945)</b>	<b>(944,250)</b>
Fund balances at beginning of year	16,570,686	19,173,406	17,030,123	16,149,690	14,874,349	17,888,579	19,311,995	20,629,516	20,673,462	21,617,713
Fund balances at end of year	\$ 14,485,650	\$ 16,570,686	\$ 19,173,406	\$ 17,030,122	\$ 16,149,696	\$ 14,874,350	\$ 17,888,580	\$ 19,311,995	\$ 20,629,517	\$ 20,673,463

**Spartanburg County, South Carolina  
General Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance  
For the fiscal years ending June 30, 2007 - 1998**

	Budget 2007	Budget 2006	2005	2004	2003	2002	2001	2000	1999	1998
<b>REVENUES:</b>										
Taxes	\$ 43,881,292	\$ 45,604,980	\$ 46,354,232	\$ 44,880,889	\$ 43,892,979	\$ 42,438,954	\$ 41,402,320	\$ 40,595,227	\$ 38,299,166	\$ 34,202,713
Permits, fines, and fees	9,235,560	8,788,610	8,874,181	9,300,939	8,149,883	7,979,138	7,527,061	7,481,264	7,410,173	6,498,393
Intergovernmental:										
Federal	2,833,000	2,147,530	2,525,646	2,457,079	2,378,825	1,660,508	1,392,730	2,106,205	2,714,696	2,036,052
State	13,503,700	12,676,860	12,863,611	12,604,332	12,494,699	12,643,884	13,020,673	12,618,264	16,839,915	13,142,197
Local	1,239,300	1,300,570	1,350,997	1,213,617	1,033,143	1,093,258	963,745	777,611	581,346	531,906
Interest	1,401,500	580,000	1,228,081	269,412	800,254	930,774	2,565,097	2,532,816	2,457,014	2,866,750
Miscellaneous	2,152,314	1,879,760	2,432,971	2,223,234	2,112,149	2,370,156	2,058,879	2,681,135	1,802,655	1,688,763
<b>Total revenues</b>	<b>74,246,666</b>	<b>72,978,310</b>	<b>75,629,719</b>	<b>72,949,502</b>	<b>70,861,932</b>	<b>69,116,672</b>	<b>68,930,505</b>	<b>68,792,522</b>	<b>70,104,965</b>	<b>60,966,774</b>
<b>EXPENDITURES:</b>										
<b>General government:</b>										
County Delegation	56,587	53,510	49,702	52,017	48,465	48,610	46,498	44,647	44,641	39,982
County Council	376,383	335,740	290,920	311,937	254,289	253,566	278,920	249,281	273,242	254,055
County Administrator	462,005	443,970	374,662	393,345	474,986	511,744	465,550	378,630	338,182	294,137
Budget Management	273,929	161,190	139,061	156,416	148,294	166,378	79,565	-	-	-
Transportation Planner	-	-	-	-	-	39,000	-	-	-	-
Legal Services	260,010	249,740	253,265	244,501	249,177	250,427	236,863	227,877	206,617	211,253
Human Resources	399,300	415,100	354,372	357,112	355,405	364,796	378,927	347,477	412,179	380,465
Register of Deeds	648,023	733,150	723,071	717,449	719,476	751,428	727,906	804,690	753,951	651,147
Registration and Elections	734,763	548,890	567,458	469,988	578,474	468,679	503,116	359,834	444,173	459,348
Records Management	416,373	308,660	352,691	512,467	354,934	307,605	320,865	317,934	300,809	296,390
Veterans Affairs	238,438	228,140	266,987	190,868	268,832	165,125	235,045	235,203	185,900	187,917
Building & Fire Services	1,116,727	1,290,240	1,408,142	1,352,572	1,365,311	1,511,064	1,229,960	1,286,430	757,221	717,633
Development Standards	-	-	-	-	-	-	-	-	430,461	472,784
Auditor (tax rolls)	882,245	779,570	735,488	713,589	704,259	722,160	697,179	678,590	673,879	601,539
Treasurer	890,851	771,400	725,821	761,765	700,269	739,763	702,302	675,710	654,460	618,234
Internal Auditor	174,602	149,190	132,863	143,491	124,493	124,116	123,843	129,598	129,700	118,627
Assessor	2,239,509	2,086,950	1,841,542	1,975,612	1,909,034	1,817,017	1,858,533	1,711,477	1,789,612	1,334,232
Information Technologies	1,049,501	1,021,250	825,697	780,800	849,325	860,593	892,344	927,805	576,870	552,595
Geographic Information System	370,246	-	-	-	-	-	-	-	-	-
Delinquent Tax	390,296	359,710	338,583	331,298	324,495	303,418	308,613	272,841	235,845	229,986
Finance	557,019	515,980	498,140	483,421	472,561	504,158	497,947	451,688	449,595	404,444
Purchasing	160,001	130,410	128,621	135,042	119,057	117,912	139,077	155,689	154,903	139,551
Economic Development	282,570	281,280	331,280	256,280	338,480	313,480	313,480	313,480	338,480	320,000
Planning & Development	950,507	991,750	967,631	902,860	796,806	919,907	879,324	1,028,916	1,033,405	1,013,124
Non-departmental	2,188,728	2,953,520	3,115,716	2,771,808	2,765,030	2,992,034	2,812,157	2,675,689	2,335,119	2,358,189
<b>Total General Government</b>	<b>15,118,613</b>	<b>14,809,340</b>	<b>14,421,713</b>	<b>14,014,638</b>	<b>13,921,452</b>	<b>14,252,980</b>	<b>13,728,014</b>	<b>13,273,486</b>	<b>12,519,244</b>	<b>11,655,632</b>
<b>Recreation &amp; culture:</b>										
Recreation:										
Special Projects	-	-	327,711	326,073	253,111	220,024	215,522	184,731	173,524	162,567
Administration	-	266,540	240,290	242,813	193,401	230,349	243,809	247,717	296,549	157,645
Park Maintenance	-	899,610	942,934	1,071,197	1,137,816	1,426,219	1,292,685	1,313,156	1,233,527	1,050,858
Cleveland Park	-	506,570	472,961	412,219	372,190	-	-	-	-	-
Pools	-	-	6,555	25,930	26,753	37,118	98,267	32,850	39,462	24,071
City Centers	-	-	392,003	717,906	827,528	820,164	836,615	805,551	754,201	669,239
County Centers	-	817,260	719,866	702,990	741,843	733,683	764,982	726,687	642,327	743,534
Swim Center	-	-	151,060	282,049	289,627	283,837	322,506	304,044	408,400	350,334
Athletics	-	278,120	252,456	260,907	160,244	164,314	241,361	234,801	202,705	182,623
Train	-	-	-	-	-	-	45	164	76	-
DSS Summer Lunch Program	-	-	31,653	27,640	32,191	27,592	25,732	30,878	32,498	39,699
Soccer Complex	-	70,770	44,336	51,512	57,926	76,336	77,124	84,724	71,899	53,450

**Spartanburg County, South Carolina**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**For the fiscal years ending June 30, 2007 - 1998**

	Budget 2007	Budget 2006	2005	2004	2003	2002	2001	2000	1999	1998
County Projects	-	77,800	144,539	104,725	154,312	1,381,610	157,909	2,403,069	578,518	216,886
Historical Association Museum	39,150	39,150	37,980	37,980	39,150	52,200	52,200	52,200	13,954	19,306
Arts Partnership	226,130	226,130	226,630	226,630	233,636	251,221	238,305	228,305	177,256	168,000
<b>Total Recreation &amp; Culture</b>	<b>265,280</b>	<b>3,181,950</b>	<b>3,990,974</b>	<b>4,490,571</b>	<b>4,519,728</b>	<b>5,704,667</b>	<b>4,567,062</b>	<b>6,648,877</b>	<b>4,624,896</b>	<b>3,838,212</b>
<b>Judicial:</b>										
Clerk of Court	2,199,366	2,088,340	1,921,986	1,906,995	1,775,023	1,784,662	1,717,043	1,700,560	1,690,686	1,563,044
Probate Court	1,025,548	903,690	853,767	806,218	760,782	789,470	763,737	754,575	700,782	669,907
Master-in-Equity	348,536	321,940	311,642	312,783	297,124	290,083	275,758	256,616	220,818	223,501
Public Defender	1,208,971	1,158,970	1,121,401	928,277	842,956	909,751	832,024	756,990	673,078	624,359
District Magistrates	611,721	581,580	586,421	545,086	488,689	472,600	550,767	410,631	352,306	310,222
Magisterial Court	2,268,562	2,155,070	2,146,491	2,099,997	1,919,579	1,976,926	1,552,480	1,436,078	1,408,925	1,237,563
Drug Court	-	-	-	-	155,350	-	-	-	-	-
Circuit Solicitor	3,285,666	2,869,950	2,785,210	2,694,412	2,411,684	2,654,991	2,056,699	1,948,193	1,883,559	1,671,839
Victim/witness Program	133,527	122,360	114,403	121,247	114,403	113,806	107,582	100,240	95,313	87,594
Pretrial - Adult	233,803	217,570	206,734	206,640	196,480	201,408	184,310	174,682	182,100	152,357
Pretrial - Juvenile	75,573	71,900	69,110	71,013	68,917	69,992	70,644	73,285	69,973	70,747
<b>Total Judicial</b>	<b>11,391,273</b>	<b>10,491,370</b>	<b>10,117,165</b>	<b>9,692,668</b>	<b>9,030,987</b>	<b>9,263,689</b>	<b>8,111,044</b>	<b>7,611,850</b>	<b>7,277,540</b>	<b>6,611,133</b>
<b>Public safety:</b>										
Communications - Repair & Maintenance	229,931	208,110	182,282	201,918	190,396	171,327	173,091	161,385	151,626	183,036
Communications - Dispatching	3,085,046	2,903,030	2,463,641	2,230,370	2,079,327	1,966,700	1,949,112	2,430,864	1,988,266	1,380,018
Communications - County Costs	392,948	325,720	302,044	300,682	294,381	311,526	300,151	516,934	557,689	511,918
Criminal Justice Information System	-	-	-	-	-	-	159,305	-	-	40,994
Sheriff	18,887,938	17,467,330	17,586,165	17,012,815	15,792,321	16,228,225	14,985,000	14,012,465	13,536,661	12,613,226
Coroner	835,308	716,320	705,269	723,057	713,547	610,251	617,456	534,458	499,598	425,144
Detention Facilities	12,323,173	11,125,050	10,957,757	10,873,611	9,295,473	9,164,838	8,680,989	8,368,051	7,758,647	6,612,558
New Detention Facility Maintenance	-	507,890	519,654	507,104	462,062	444,186	450,617	437,895	425,819	433,354
Local Law Enforcement Grant	-	-	243,406	89,831	773,779	465,182	514,940	534,031	490,057	-
Fire Marshal	-	-	-	-	-	-	173,903	182,637	205,169	304,010
Volunteer Fire Departments	438,750	433,250	206,696	354,741	201,986	364,505	599,146	284,571	248,334	55,292
Emergency Services Academy	239,581	199,100	236,306	173,936	180,372	180,537	212,774	181,098	168,425	329,159
National Guard Units	-	4,000	-	-	4,000	4,000	-	4,000	-	4,000
Emergency Preparedness Office	202,674	185,350	167,187	288,620	146,733	200,580	199,314	150,250	192,733	152,067
Haz Mat Team	180,440	125,130	39,482	16,413	21,221	21,303	39,014	33,064	170,798	19,235
<b>Total Public Safety</b>	<b>36,815,789</b>	<b>34,200,280</b>	<b>33,609,889</b>	<b>32,773,098</b>	<b>30,155,598</b>	<b>30,133,160</b>	<b>29,054,812</b>	<b>27,831,703</b>	<b>26,393,822</b>	<b>23,064,011</b>
<b>Roads:</b>										
Public Works - Engineering & Constr.	405,245	370,880	357,634	575,512	585,065	595,715	710,000	512,269	743,008	1,951,609
Public Works - Administration	170,449	124,400	125,331	125,835	70,228	75,946	-	-	-	-
Public Works - Road Maintenance	5,354,034	5,461,950	4,940,236	4,160,440	4,367,347	4,824,781	7,009,441	6,874,609	7,192,531	6,143,971
<b>Total Roads</b>	<b>5,929,728</b>	<b>5,957,230</b>	<b>5,423,201</b>	<b>4,861,787</b>	<b>5,022,640</b>	<b>5,496,442</b>	<b>7,719,441</b>	<b>7,386,878</b>	<b>7,935,539</b>	<b>8,095,580</b>
<b>Sanitation:</b>										
Animal Control	1,127,445	879,400	826,834	915,430	810,061	881,787	776,095	757,175	690,292	708,050
<b>Total Sanitation</b>	<b>1,127,445</b>	<b>879,400</b>	<b>826,834</b>	<b>915,430</b>	<b>810,061</b>	<b>881,787</b>	<b>776,095</b>	<b>757,175</b>	<b>690,292</b>	<b>708,050</b>
<b>Health &amp; welfare:</b>										
Indigent Care Services	927,485	858,990	726,860	737,236	876,203	969,072	923,767	872,521	788,117	781,905
Emergency Medical Services	1,606,870	1,855,890	1,856,526	1,834,140	1,526,808	1,636,626	2,814,824	2,829,162	3,285,911	2,940,860
Transportation Service Bureau	48,500	48,500	56,135	56,297	58,998	63,617	101,686	40,368	67,786	68,838
Mountainview Nursing Home	101,620	101,620	101,620	101,620	104,500	104,500	110,000	89,768	105,794	146,001
Area Mental Health	359,957	359,650	367,059	345,141	350,711	331,297	346,820	339,704	330,301	325,430
Health Department	270,000	270,000	273,617	267,523	300,279	305,101	304,520	299,520	299,520	299,520
Rescue Squads	151,750	147,750	138,639	135,623	142,791	151,034	145,645	144,063	171,810	178,064

**Spartanburg County, South Carolina**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**For the fiscal years ending June 30, 2007 - 1998**

	Budget 2007	Budget 2006	2005	2004	2003	2002	2001	2000	1999	1998
Department of Social Services	135,000	135,000	116,810	116,810	120,463	135,826	131,659	135,826	129,576	110,000
Senior Centers	231,320	232,790	245,894	222,621	294,178	325,850	304,064	235,447	209,566	211,001
Girls Home	22,000	22,000	20,460	20,460	21,089	28,889	28,889	28,889	28,889	28,889
Boys Home	53,000	53,000	53,000	53,000	58,088	62,460	62,460	62,460	62,460	62,460
<b>Total Health &amp; Welfare</b>	<b>3,907,502</b>	<b>4,085,190</b>	<b>3,956,620</b>	<b>3,890,471</b>	<b>3,854,108</b>	<b>4,114,272</b>	<b>5,274,334</b>	<b>5,077,728</b>	<b>5,479,730</b>	<b>5,152,968</b>
<b>Buildings:</b>										
Human Resource Center	-	327,720	356,418	306,184	265,907	260,308	236,559	270,545	243,174	262,621
Community Services (Dent) Building	-	66,450	58,785	57,703	51,491	46,333	1,844	-	-	-
County Judicial Center	-	739,190	810,873	765,209	897,277	907,717	747,623	816,247	680,697	689,873
County Administrative Building	-	531,590	437,997	496,776	488,240	522,972	474,088	575,571	536,597	489,160
Library Street Building	-	43,480	41,442	37,482	43,717	42,465	111,448	47,719	37,183	35,756
County Buildings	2,658,848	-	-	-	-	-	-	-	-	-
<b>Total Buildings</b>	<b>2,658,848</b>	<b>1,708,430</b>	<b>1,705,515</b>	<b>1,663,354</b>	<b>1,746,632</b>	<b>1,779,795</b>	<b>1,571,562</b>	<b>1,710,082</b>	<b>1,497,651</b>	<b>1,477,410</b>
<b>Conservation:</b>										
County Extension Office	1,460	1,460	1,460	1,460	1,500	3,000	3,000	3,000	3,000	3,000
Soil & Water Conservation	32,338	30,720	29,569	23,828	29,979	40,208	36,852	36,147	35,580	29,559
<b>Total Conservation</b>	<b>33,798</b>	<b>32,180</b>	<b>31,029</b>	<b>25,288</b>	<b>31,479</b>	<b>43,208</b>	<b>39,852</b>	<b>39,147</b>	<b>38,580</b>	<b>32,559</b>
<b>Other:</b>										
Higher Education	-	-	-	-	200	1,000	1,000	1,000	1,000	1,000
Capital Outlay	-	-	-	-	-	-	-	800,209	-	-
Debt Service:										
Principal	-	-	-	-	-	-	400,578	399,631	-	-
Interest	-	-	-	-	-	-	22,072	7,369	-	-
<b>Total Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>1,000</b>	<b>423,650</b>	<b>1,208,209</b>	<b>1,000</b>	<b>1,000</b>
<b>Total Expenditures</b>	<b>77,248,276</b>	<b>75,345,370</b>	<b>74,082,940</b>	<b>72,327,305</b>	<b>69,092,885</b>	<b>71,671,000</b>	<b>71,265,866</b>	<b>71,545,135</b>	<b>66,458,294</b>	<b>60,636,555</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(3,001,610)</b>	<b>(2,367,060)</b>	<b>1,546,779</b>	<b>622,197</b>	<b>1,769,047</b>	<b>(2,554,328)</b>	<b>(2,335,361)</b>	<b>(2,752,613)</b>	<b>3,646,671</b>	<b>330,219</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	1,155,834	800,000	1,243,663	840,105	817,774	1,242,740	1,376,638	817,221	1,292,297	675,914
Transfers out	(239,260)	(1,035,660)	(647,159)	(581,870)	(1,311,474)	(1,702,641)	(464,692)	(182,338)	(337,391)	(196,826)
Capital lease proceeds	-	-	-	-	-	-	-	800,209	-	-
<b>Total other financing sources (uses)</b>	<b>916,574</b>	<b>(235,660)</b>	<b>596,504</b>	<b>258,235</b>	<b>(493,700)</b>	<b>(459,901)</b>	<b>911,946</b>	<b>1,435,092</b>	<b>954,906</b>	<b>479,088</b>
<b>Excess (deficiency) of revenue and other sources over expenditures (uses)</b>	<b>(2,085,036)</b>	<b>(2,602,720)</b>	<b>2,143,283</b>	<b>880,432</b>	<b>1,275,347</b>	<b>(3,014,229)</b>	<b>(1,423,415)</b>	<b>(1,317,521)</b>	<b>4,601,577</b>	<b>809,307</b>
Fund balances at beginning of year	16,570,686	19,173,406	17,030,123	16,149,690	14,874,349	17,888,579	19,311,995	20,629,516	20,673,462	21,617,713
Fund balances at end of year	<u>\$ 14,485,650</u>	<u>\$ 16,570,686</u>	<u>\$ 19,173,406</u>	<u>\$ 17,030,122</u>	<u>\$ 16,149,696</u>	<u>\$ 14,874,350</u>	<u>\$ 17,888,580</u>	<u>\$ 19,311,995</u>	<u>\$ 25,275,039</u>	<u>\$ 22,427,020</u>