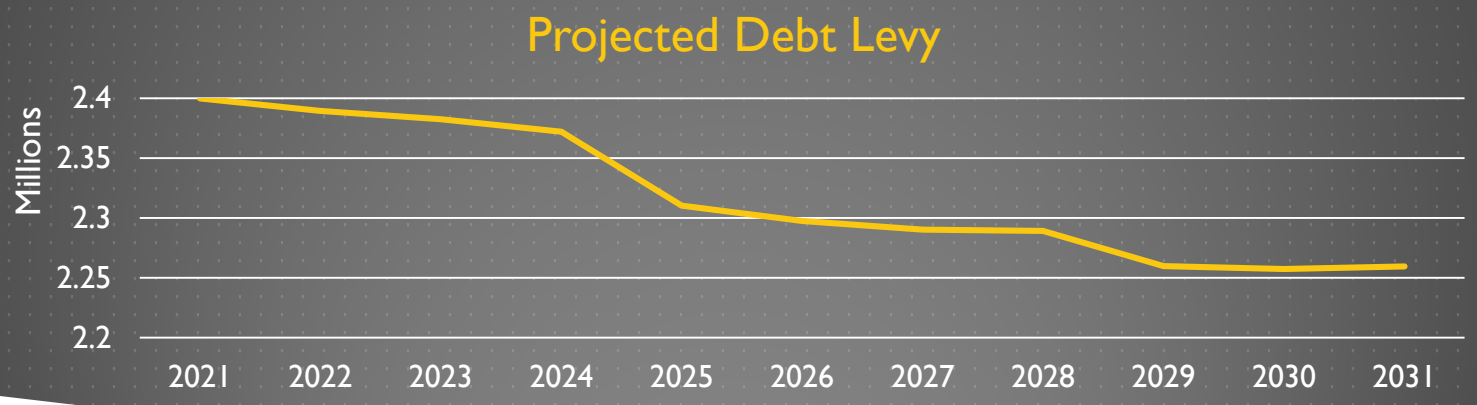
PROPOSED FUNDING PLAN

2021 Capital Budget

GENERAL FUNDING GOALS

- Maintain our current annual debt levy of about $2.4 million
  - Maintaining a steady debt levy is a key component of our long-term financing goals.
  - The $2 million levy supported borrowing in our 2021 capital budget fits into our long-term goal.



RECOMMENDED FUNDING SUMMARY

(for the Proposed 2021 Capital Budget)

	New GO Debt	Cash on Hand	Impact Fees	Total
Public Works & Storm Utility (10-year tax levy debt)	$ 2,000,000	★$ 1,040,000	$ - 0 -	$ 3,040,000
Water Utility (20-year debt paid from user charges)	2,130,000	★ 1,900,000	2,027,000	6,057,000
Park Projects	- 0 -	71,400	68,600	140,000
Sewer Utility (paid from user charges)	- 0 -	165,000	- 0 -	165,000
Total proposed 2021 capital budget	$ 4,130,000	$ 3,176,400	$ 2,095,600	$9,402,000

★ Includes $770k cash from the sale of the Distribution Center

★ $1.2M to be reimbursed by the DNR through the Lead Lateral Replacement Program

VILLAGE PARK PHASE I BORROWING

- Village Park Phase I is fully funded by park impact fees
  - 2019 – Village Park Phase I was part of the Capital Budget
    - $1.7M New GO Debt and $0.5M park impact fees
  - 2020 – Phase I was completed after a redesign was approved
    - Total project costs $2.3M
    - After applying park impact fees on hand of $1.2M the remaining will be funded by New GO Debt of $1.1M
  - 2021 – Borrow New GO Debt of $1.1M
    - New GO Debt will be paid using future park impact fees

2021 CAPITAL BUDGET AT A GLANCE

1/14/2021

VILLAGE PROJECTS

Project #	DESCRIPTION	Life	COST	EXPLANATION	Approved Must Do	Crucial to Operations	Recommend	Declaration of Intent by VB on file
	2021 Sidewalk Replacement Program	10+	$150,000	In order to reduce potential hazards to pedestrians and to minimize the exposure of the Village to liability for personal injury, the Village has initiated an on-going program for inspection of existing sidewalks and for repair or replacement of defective sidewalk sections.		X		
	2021 Curb & Gutter Program	20+	$100,000	This proposed project is part of the Village's on-going program to replace defective curb and gutter and repair defective concrete pavements in the Village. The Village initiated the curb and gutter replacement program several years ago in conjunction with the Sidewalk Replacement Program and has continued this annual program focusing on the most defective and deteriorated curb and gutter sections each year on a rotating basis throughout the curb and gutter areas of the Village. The Village also as part of this program replaces of defective concrete pavement on roadways that are maintained by the Village. The Village maintains several miles of concrete pavement and sections of the pavement have deteriorated to a point that replacement is necessary.		X		
	2021 Storm Sewer Program	20+	$100,000	This proposed project is part of the Village's on-going program to install storm sewer that addresses areas of existing roadways that do not drain properly, need storm sewer and to alleviate sump pump icing issues.		X		
	2021 Asphalt Paving Program	10+	$600,000	As part of the 2021 Asphalt Paving Program the Engineering Department typically uses two funding sources. The first being a portion of the $700,000 that the Village Board has appropriated to the Department of Public Works 2021 Operating Budget for replacement of deteriorated pavement and the second being the $600,000 that is being asked for as part of this Capital Budget. Even with the money budget to the DPW Operating Budget above there is a large amount of work necessary to be done to the existing Village streets and that is why we are asking for the $600,000 as part of the Capital Budget. The Village Board in 2007 decided to move the costs for the Village's Asphalt Paving Program to the Capital Budget, which is the Village's on-going program to replace deteriorated asphalt pavement. The purpose of the Asphalt Paving Program is to replace portions of existing asphalt pavement on Village streets that have deteriorated to such a level that routine maintenance is no longer effective. In doing this work it will extend the serviceable life of the roadway for a minimum of approximately 10 years. If this work is not done the asphalt pavement on Village streets will continue to deteriorate to a level where the entire roadway will need to be replaced and this reconstruction will cost significantly more in the future.		X		
41218	**Sheridan Drive - Ann Ave to Menomonee Ave** Storm Sewer & Street Reconstruction **RECONSTRUCTION**	20+	$1,085,000	This project consists of the reconstruction of Sheridan Drive from Ann Avenue to Menomonee Avenue. The water main was relayed in 2020 and the reconstruction will include reconstructing of the sanitary sewer manholes, relaying of sanitary laterals, removal and replacement of the curb & gutter and driveway approaches, installation of storm sewer and removal and replacement of the base course and asphalt pavement. There will be rock removal needed for the installation of a portion of the storm sewer. This project is necessary in order to extent the properly sized storm sewer that was installed as part of the Ann Avenue reconstruction project from Ann Ave to Menomonee Ave for the future reconstruction of Menomonee Avenue. Design of the Menomonee Avenue Reconstruction is slated to begin in 2023. This Area also has experienced storm water problems and the upsize in storm sewer was recommended as part of the Storm Sewer System Study completed by Ruekert/Mielke in 2001. The Storm Sewer will also eliminate the poor drainage, sump pump icing, standing water potential damage to the curb & gutter and asphalt pavement.			X	
	Main Street - Phase III Parking Improvements **DESIGN & CONSTRUCTION**	20+	$490,000	This project consists of the reconstruction and repaving of Main Street from the Intersection of Main Street & Appleton Avenue to Grand Avenue. The Concrete Pavement and Curb & Gutter on Main Street will be removed and replaced in kind. Parking bump-outs will be installed on Main Street at several locations. The parking bump-outs will be similar to the ones constructed as part of Phase I & II of the Main Street projects. Planter beds will be installed in the bump-outs and the parking stalls will be stripped to facilitate on street parking. This project follows the recommendations in the adopted 2010 Village Centre Master Plan as well as the 2016 Village Centre Parking Plan adopted by the CDA in November of 2016. The bump-outs will allow the Village to create planter beds to increase the landscaping in this area and improve the safety of the pedestrian crossings.			X	
	Lilly Road Bridge Reconstruction **RIGHT-OF-WAY ACQUISITION**	20+	$80,000	This project consists of the acquisition of the necessary easements in order to construct the replacement of the Lilly Road Bridge. The existing structure has a current sufficiency rating is 16.9 and needs to be replaced. The Village entered into a State Municipal Agreement with the Wisconsin Department of Transportation to reconstruct this bridge. In order to reconstruct the bridge, the Village will need to acquire easements on the east side of Lilly Road for grading, sloping and storm sewer.	X			

2021 CAPITAL BUDGET AT A GLANCE

1/14/2021

VILLAGE PROJECTS

Project #	DESCRIPTION	Life	COST	EXPLANATION	Approved Must Do	Crucial to Operations	Recommend	Declaration of Intent by VB on file
41223	**Blackfoot Dr - Cheyenne to Cherokee** WM Relay, Storm Sewer & Street Reconstruction **CONSTRUCTION**	20+	$580,000	This project consists of the reconstruction of Blackfoot Drive from Cheyenne Drive to Cherokee Drive. The reconstruction will include relaying of the water main with appurtenances in Cheyenne Drive along with the adjusting of sanitary sewer manholes, removal and replacement of curb & gutter and driveway approaches, upsizing of existing storm sewer, installation of additional storm sewer and removal and replacement of the asphalt pavement. The existing 8" water main replacement was budgeted for as part of the 2020 Capital Budget. This Area also has experienced storm water problems and the upsize in storm sewer was recommended as part of the Storm Sewer System Study completed by Ruekert/Mielke in 2001. The Storm Sewer will also eliminate the poor drainage, sump pump icing, standing water potential damage to the curb & gutter and asphalt pavement.			**X**	
	Chippewa Dr - Cheyenne to Cherokee WM Relay, Storm Sewer & Street Reconstruction **DESIGN & WATER MAIN RELAY**	20+	$230,000	This project consists of the design for the reconstruction and relay of the water main in Chippewa Drive from Cheyenne Drive to Cherokee Drive. The reconstruction will include relaying of the water main with appurtenances in Chippewa Drive along with the adjusting of sanitary sewer manholes, removal and replacement of curb & gutter and driveway approaches, upsizing of existing storm sewer, installation of additional storm sewer and removal and replacement of the asphalt pavement. The existing 8" water main will be replaced due to the age, cast iron material of the water main and the water main breaks in this subdivision. This Area also has experienced storm water problems and the upsize in storm sewer was recommended as part of the Storm Sewer System Study completed by Ruekert/Mielke in 2001. The Storm Sewer will also eliminate the poor drainage, sump pump icing, standing water potential damage to the curb & gutter and asphalt pavement.			**X**	
72054	**Townline Road Water Booster Station & Reservoir** **CONSTRUCTION**	20+	$2,027,000	This project consists of the construction of a water booster station with a 400,000 gallon reservoir in the Southwest area of the Village. While existing water storage capacity is estimated to be just adequate to meet current storage needs, an additional 400,000 gallons of storage will be required as the Southwest area continues to develop. Additional storage will provide required water storage to meet domestic demands as well as fire protection. The water booster station & reservoir will also provide reliability and redundant storage for periods when the Fair Oaks tower is out of service for maintenance or painting. Lastly, water service west of Well 10 currently lacks redundancy, and would be without service in the event of a single water main failure. As part of the Silver Spring Estates Subdivision a 0.75 acre lot in the northeast corner along the railroad tracks has reserved for the construction of this water booster station & reservoir and a 12 inch water main has been installed to provide adequate flow to this station.			**X**	
	Hayes Ave - Main St to Roosevelt Dr Water Main Relay **DESIGN & CONSTRUCTION**	20+	$590,000	This project consists of a relay of the water main with appurtenances in Hayes Avenue from Main Street to Roosevelt Drive and in Cleveland Avenue from Patton Dr to Hayes Avenue. The existing 6" water main will be replaced due to the age of the water main, material of the water main and the number of breaks. The Village will also be replacing the lead laterals that exist in this project area. They will be replaced from the new water main to the house with the portion of the lateral from the right–of-way to the house being reimbursed by the Wisconsin Department of Natural Resources as part of the Lead Lateral Replacement Program.			**X**	
	Madison Dr - Main St to Roosevelt Dr Water Main Relay **DESIGN & CONSTRUCTION**	20+	$580,000	This project consists of a relay of the water main with appurtenances in Madison Avenue from Main Street to Roosevelt Drive. The existing 6" water main will be replaced due to the age of the water main, material of the water main and the number of breaks. The Village will also be replacing the lead laterals that exist in this project area. They will be replaced from the new water main to the house with the portion of the lateral from the right–of-way to the house being reimbursed by the Wisconsin Department of Natural Resources as part of the Lead Lateral Replacement Program.			**X**	
	Main Street - Hayes to Madison Water Lateral Relay **DESIGN & CONSTRUCTION**	20+	$350,000	This project consists of a relay of the water laterals to properties along Main Street from Hayes to Madison. The existing 6" water main currently runs behind the existing home and under several homes and garages. This will be replaced due to the age of the water main, material of the water main and the existence of lead laterals. The Village will be replacing the lead laterals that exist in this project area. They will be replaced from the new water laterals to the house with the portion of the lateral from the right–of-way to the house being reimbursed by the Wisconsin Department of Natural Resources as part of the Lead Lateral Replacement Program.			**X**	

2021 CAPITAL BUDGET AT A GLANCE

1/14/2021

VILLAGE PROJECTS

Project #	DESCRIPTION	Life	COST	EXPLANATION	Approved Must Do	Crucial to Operations	Recommend	Declaration of Intent by VB on file
	Water Treatment Injection System Margerett Rd and Well #5 DESIGN & CONSTRUCTION	20+	$400,000	This project involves boosting the chloramine disinfectant level in the incoming water supply from the City of Milwaukee to the reservoirs located at Margaret Road, and Town Hall Road. In late Summer or early Fall, as the temperature of the supply water from the City of Milwaukee increases, so does the chloramine demand in the water. The result is decreased disinfection levels in the water distribution system. Boosting the chloramine disinfectant entering each reservoir will help stabilize the total chlorine residual levels within the distribution system, improving the quality of water delivered to our Utility customers. The design and operation of the chloramine booster systems will meet current DNR requirements for public drinking water systems. The chloramine booster system will be designed to operate seasonally, as necessary, when the system water temperature climbs above 55-60 degrees. At the Margaret Road facility, the chloramine booster system will be constructed in an area of the building where Well #4 is currently located. As part of the project, Well #4 and Well #7 (both located at the Margaret Road facility) must be abandoned and the new chemical feed rooms will be built. These wells are being abandoned to create space for the chloramine booster system and to comply with an Agreement between the Village and the DNR to abandon these obsolete wells by August of 2024. At the Town Hall Road facility, the chloramine booster system will incorporate an existing chemical feed room with the addition of a second chemical feed room and an outside access door in accordance with DNR requirements.		X		
	Lead Lateral Replacement Program DESIGN & CONSTRUCTION	20+	$1,900,000	At least 63 million dollars in principal forgiveness funding is available for Wisconsin municipalities to replace lead service lines (LSLs) on private property. Recent federal legislation allows states to make a one-time transfer of funds from the Clean Water State Revolving Fund to the Drinking Water State Revolving Fund to address lead related threats. Menomonee Falls is 1 of 195 municipalities in the state as of July 2020 to report at least one Private LSL. The project plan is to replace approximately 190 Private Lead Service Lines and 49 Public Lead Service Lines through the assistance of the grant that includes funding for 100% of the construction costs to completely replace the private side of the LSLs. Any landscaping repair and/or restoration work caused by replacing the LSL is also included. For purposes of this funding, the private portion of an LSL is defined by the DNR as the portion between the curb stop and the normal connection point (at the water meter) inside the building. Funding for LSL replacements on private property will be awarded as principal forgiveness, which means no debt is incurred on behalf of the Village for these funds. Currently, there are approximately 190 LSLs that are being considered for replacement under this program. The DNR will reimburse the Village $1,200,000 for the Private LSL replacement, which covers the construction costs portion of the replacement only. Construction-related costs that are considered eligible include the following: - Removal of private LSLs or service lines made of lead, including lead goosenecks (private side). - Site restoration, including landscaping, sidewalks, driveways, etc. if the removal was necessary in order to replace the private LSL. - Electrical grounding if an LSL is replaced with a non-metallic material. - Permit fees if the fees are normal, required, and specific to the private LSL replacement. The program may be used for costs associated with replacing lines at the following properties: - Residential properties (including multi-family buildings and buildings that contain both business and residential occupants); - Pre-K–12 schools; - Licensed/certified daycare centers. - Funds cannot be used to replace interior plumbing and/or fixtures containing lead. Forty-nine Public Lead Service Lines will be replaced by using available cash on hand through the Water Utility. Replacing the Public LSLs is not grant eligible nor does the DNR allow “spot” replacements, meaning if there are public lead laterals connected to private lead laterals, the entire lateral needs to be replaced in order for the private side to be grant eligible. The grant also does not cover any design, inspection or project management for either the public or private side. This program is not mandatory for the residents but highly encouraged, since there are no costs to participate. Removing lead service lines is one way to minimize the potential for lead to get into drinking water.		X		
	Village Park - Phase II PRELIMINARY DESIGN	20+	$60,000	This project consists of the Preliminary design of the 2nd Phase of Village Park. Phase I was complete this last fall which consisted of the plaza area with restroom facility and the Amphitheatre and great lawn. Phase II will consist of the preliminary design of the playground, parking lot, splash pad and tennis/ pickleball courts. This will provide plans, layouts, and cost estimates that will assist in the fund-raising effort and be the basis for the final design in the future. This project was included in the Village of Menomonee Falls Public Facilities Needs Assessment and Impact Fee Study Update approved on June 15, 2020.			X	

2021 CAPITAL BUDGET AT A GLANCE

1/14/2021

VILLAGE PROJECTS

Project #	DESCRIPTION	Life	COST	EXPLANATION	Approved Must Do	Crucial to Operations	Recommend	Declaration of Intent by VB on file
	Aero Park - Community Park PRELIMINARY DESIGN	15+	$80,000	This project consists of the Preliminary design of the Aero Park Community Park located in the Northeast Corner of the intersection of Lisbon Road and Lannon Road. There was a Master Plan created for this park in 2016 that provided basic elements that are planned for the park after numerous public hearings and input from the Village Board. With the increase in single family development in the southwest part of the Village and around this park, the next step is to layout the future amenities. This project will determine the amenities to be constructed in the park based off of the approved Master Plan and consist of the preliminary design of the paths & boardwalks, playground, parking lot, park shelters and court sports. This will provide plans, layouts, and cost estimates for future budgeting and be the basis for the final design in the future. This project was included in the Village of Menomonee Falls Public Facilities Needs Assessment and Impact Fee Study Update approved on June 15, 2020.			X	
	Total 2021 Capital Budget		**$9,402,000**					

Village of Menomonee Falls
Capital Improvement Plan 2021 - 2025

2021

PROJECT ENGINEER	PROJECT NUMBER	PROJECT	GENERAL OBLIGATION: CAPITAL PROJECTS	SPECIAL ASSESSMENT	TID's	WATER UTILITY	SANITARY SEWER UTILITY	STORM WATER UTILITY	TOTAL GENERAL OBLIGATION	CASH ON HAND: CAPITAL FUND	MUNICIPAL FACILITIES & EQUIPMENT FUND	FIRE IMPACT FEE	PARK IMPACT FEE	STORM UTILITY	WATER UTILITY	WATER IMPACT FEE	SANITARY SEWER UTILITY	SANITARY SEWER IMPACT FEES	DISTRIBUTION CENTER PROCEEDS	CASH TOTAL	TOTAL COST	COMMENTS
PUBLIC WORKS PROJECTS																						
		2021 Sidewalk Replacement Program	150,000						150,000											0	150,000	
		2021 Curb & Gutter Program	100,000						100,000											0	100,000	
		2021 Storm Sewer Program	100,000						100,000											0	100,000	
		2021 Asphalt Paving Program	600,000						600,000											0	600,000	Sealing and Crack Filling in 2021 Operating Budget
TRANSPORTATION PROJECTS																						
	41218	**Sheridan Dr** - Ann Ave to Men Ave - **RECONSTRUCTION**								150,000							165,000		770,000	1,085,000	1,085,000	
		Main Street - Parking Improvements - **Phase III - DESIGN & CONSTRUCTION**	470,000						470,000	20,000										20,000	490,000	
	41216	**Lilly Road Bridge Reconstruction - ROW ACQ.**								80,000										80,000	80,000	WDOT Project
	41223	**Blackfoot Dr. - Cheyenne Dr to Cherokee Dr** - Wm Relay, Storm Sewer & Street Reconst - **CONSTRUCTION**	580,000						580,000												580,000	
		Chippewa Dr. - Cheyenne Dr to Cherokee Dr - Wm Relay, Storm Sewer & Street Reconst - **DESIGN & WM**				210,000			210,000	20,000										20,000	230,000	
WATER PROJECTS																						
	72054	**Townline Road Water Booster Station & Reservoir - CONSTRUCTION**														2,027,000				2,027,000	2,027,000	100% Future Growth-0% Deficiency
		Hayes Ave - Main St to Roosevelt - Water main Relay **- DESIGN & CONSTRUCTION**				590,000			590,000												590,000	
		Madison Drive - Main St to Roosevelt - Water main Relay **-DESIGN & CONSTRUCTION**				580,000			580,000												580,000	
		Main Street - Hayes to Madison - Water Lateral Relay **- DESIGN & CONSTRUCTION**				350,000			350,000												350,000	
		Water Treatment Injection System - Margerett Rd and Well #5 - DESIGN & CONSTRUCTION				400,000			400,000												400,000	
		Lead Lateral Replacement Program													1,900,000					1,900,000	1,900,000	DNR Lead Lateral Replacement Program - $1,200,000 to be Reimbursed by DNR
PARKS PROJECTS																						
		Village Park - Phase II - PRELIMINARY DESIGN								30,600			29,400							60,000	$60,000	49% Future Growth-51% Deficiency
		Aero Park - Community Park - PRELIMINARY DESIGN								40,800			39,200							80,000	$80,000	49% Future Growth-51% Deficiency
SANITARY PROJECTS																						
STORM WATER PROJECTS																						
MUNICIPAL FACILITIES																						
		TOTAL	**2,000,000**	**0**	**0**	**2,130,000**	**0**	**0**	**4,130,000**	**341,400**	**0**	**0**	**68,600**	**0**	**1,900,000**	**2,027,000**	**165,000**	**0**	**770,000**	**5,272,000**	**9,402,000**	

VILLAGE OF MENOMONEE FALLS

PROPOSED FIVE YEAR CAPITAL PLAN

2021-2025

1/14/2021

Description	Proposed 2021	Proposed 2022	Proposed 2023	Proposed 2024	Proposed 2025	5 Year Total
VILLAGE PROJECTS						
Sidewalk Replacement Program	$150,000	$150,000	$150,000	$150,000	$150,000	$750,000
Curb & Gutter Program	$100,000	$100,000	$100,000	$100,000	$100,000	$500,000
Storm Sewer Program	$100,000	$100,000	$100,000	$100,000	$100,000	$500,000
Asphalt Paving Program	$600,000	$600,000	$600,000	$600,000	$600,000	$3,000,000
Aero Park - Community Park - PRELIMINARY DESIGN	$80,000					$80,000
Blackfoot Dr. - Cheyenne Dr to Cherokee Dr - Wm Relay, Storm Sewer & Street	$580,000					$580,000
Chippewa Dr. - Cheyenne Dr to Cherokee Dr - Wm Relay, Storm Sewer & Street	$230,000	$530,000				$760,000
Dardis Dr - Jacobson Dr to Dardis Place - Wm Relay, Storm Sewer & Street			$280,000	$345,000		$625,000
Fire Station #2 Additions & Modifications		$1,300,000				$1,300,000
Forest Dr - Grand to Shady Ln - Water main Relay			$540,000			$540,000
Hayes Ave - Main St to Roosevelt - Water main Relay	$590,000					$590,000
Hiawatha Dr - Mary Ct to Men Ave & Mary Ct - Water main Relay					$585,000	$585,000
Highland Court - Shady Ln to East - Water main Relay		$315,000				$315,000
Jacobson Dr - Dardis to Ann Avenue - Storm Sewer & Street			$50,000	$840,000		$890,000
Kings Highway - Pilgrim Rd to Rozanne Dr - Water main Relay					$765,000	$765,000
Laurel Lane - Grand Ave to West - Water main Relay			$405,000			$405,000
Lead Lateral Replacement Program	$1,900,000					$1,900,000
Lilly Road Bridge Reconstruction	$80,000	$340,000				$420,000
Madison Drive - Main St to Roosevelt - Water main Relay	$580,000					$580,000
Main Street - Hayes to Madison - Water Lateral Relay	$350,000					$350,000
Main Street - Parking Improvements - Phase III	$490,000					$490,000
Marcy Road Water Main (Silver Spring to Lisbon) Water Main Extension					$631,000	$631,000
Menomonee Ave -Library Ln to Norman Dr - Water main Relay			$605,000			$605,000
Menomonee Avenue Reconstruction (Appleton Ave to Townhall Road)		$150,000				$150,000
Menomonee Avenue Culvert Replacement			$560,000			$560,000
Norman Drive - Menomonee to Manhattan - Water main Relay				$345,000		$345,000
Overview Drive - Bridge Replacement over Butler Ditch			$50,000		$215,000	$265,000
Richfield Subdivision Pond Dredging					$275,000	$275,000
Ridgeview Drive - Cherokee to Pilgrim Rd - Wm Relay, Storm Sewer & Street		$380,000	$390,000			$770,000
Rozanne Dr. - McKinley Dr to 450 ft West - Water main Relay				$215,000		$215,000
Sheridan Dr - Ann Ave to Men Ave - Storm Sewer & Street	$1,085,000					$1,085,000
St. Francis Dr. - Roosevelt Dr to W. St Regis - Water main Relay		$610,000				$610,000
St. Stevens Dr. & Ct. - St. Francis Dr to West - Water main Relay		$395,000				$395,000
St. Thomas Dr - Roosevelt to Shady Lane - Water main Relay		$205,000				$205,000
St. Thomas Dr & King David Ct. - Roosevelt to Martin - Water main Relay				$535,000		$535,000
Theodore Dr - Jacobson Dr to Ann Ave - WM Relay, Storm Sewer & Street				$450,000	$560,000	$1,010,000
Townline Road Water Booster Station & Reservoir	$2,027,000					$2,027,000
Village Park - Specialty Park Phase II	$60,000	TBD				$60,000
Village Park - Specialty Park Phase III			TBD			TBD
Water Treatment Injection System - Margerett Rd and Well #5	$400,000					$400,000
GRAND TOTAL PROJECT COSTS	**$9,402,000**	**$5,175,000**	**$3,830,000**	**$3,680,000**	**$3,981,000**	**$26,068,000**