



WEEKLY REPORT

OCTOBER 15, 2021

TO: MAYOR FLETCHER AND COUNCIL MEMBERS
FROM: BRYAN LANGLEY, CITY MANAGER

THE CITY OF
BURLESON
TEXAS

Weekly Report | October 15, 2021

I. Council Schedule

Meetings

Monday, October 18: City Council Regular Session, City Hall Council Chambers. 141 W. Renfro St., 5:30 p.m. The meeting will be conducted in the council chambers and is also available via live stream, <https://www.burlesontx.com/watchlive>

Reports & Presentations

October 18

- Receive a report, hold a discussion, and give staff direction regarding valet services in the Old Town district. (Staff Presenter: Alex Philips, Economic Development Director)

II. General Information and Status Updates

A. Special Citizens Bond Advisory Committee

The first meeting of the Special Citizens Bond Advisory Committee was held on Thursday, October 13. Communications staff has created a [webpage for the committee](#). Staff will update the webpage with the presentations presented to the committee and will provide copies in the attachment section of the weekly report. The presentations from the October 13 bond advisory committee meeting can be found starting on page 8.

B. Inclusion and Diversity Board Update

Councilmembers Payne and Victoria Johnson requested the city manager to research an inclusion and diversity board. Staff presented options to city council during the July 12 Special Session meeting. Council instructed staff to proceed with repurposing the Advisory Committee on People with Disabilities to include a focus on diversity and inclusion. The item was on the August 18, 2021 city council meeting and was tabled by the council to discuss at a later date.

Since that meeting, Councilmembers Payne and V. Johnson have been working with the city secretary's office on possible options for a diversity and inclusion program. The item is scheduled to be presented to the full council during the November 8 regularly scheduled council meeting. Questions in regards to the process can be directed to City Secretary Amanda Campos.

C. Claudia Park – Playground Component Replacements

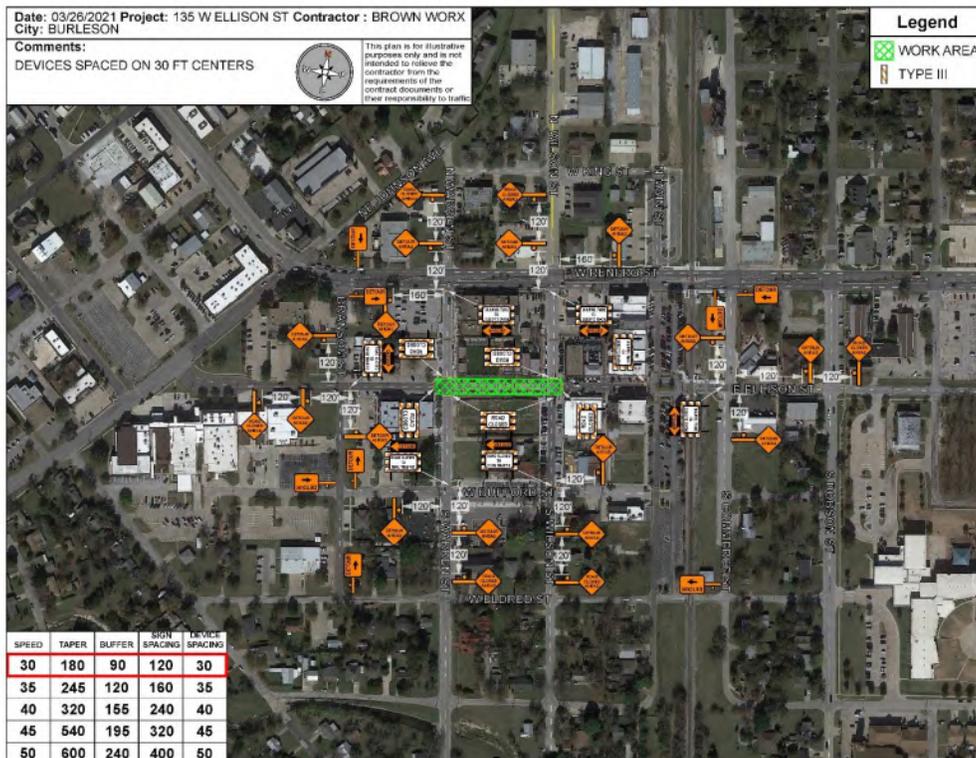
The slides at Claudia Park are being replaced this week with a new slide and a climbing wall. As previously reported, the old slides were destroyed by vandalism and both components were shut down as the parks and recreation department awaited delivery of replacement features. The climbing wall was installed on Tuesday, October 12, and the slide is scheduled to be installed on Friday, October 15, due to rain expectancy.



D. Old Town Intersection Closure

Oncor is scheduled to place concrete poles at the Wilson Street and Warren Street intersection for the overhead to underground primary relocation of electric lines along Ellison Street. Work is scheduled for Monday, October 25 and Tuesday, October 26. Both intersections along Ellison Street will be closed to facilitate digging and crane work. Unless crews need additional time to ensure safety, work is expected to be complete and the roads open by Wednesday, October 27.

This work in being completed per the Ellison Street on the Plaza development agreement. Construction on the buildings is expected to begin following Oncor’s completion of utility work. Oncor’s double-intersection closure plan was reviewed and approved by the Streets and Engineering divisions of Public Works.



E. Hazardous Tree Removal

A large post oak located along the Oak Valley Trail was assessed by an ISA Certified Arborist and deemed to be dead and in need of removal. The tree requires quick removal as it presents a safety hazard to park and trail users. The Parks & Recreation Department has scheduled the tree removal for Wednesday, October 20 (weather permitting). Parks staff will close the trail while the tree is being removed and reopen when work is completed. The tree will be added to the Parks & Recreation tree mitigation log.



F. Planning Commissioner Honored

Brenda Staglik was honored by the Planning Commission on October 12. Brenda served the Burleson Planning and Zoning Commission for over seven years. Her dedicated service and thought provoking comments will be missed. Brenda, we thank you for your years of Service to the Burleson Planning and Zoning Commission.



G. Planning and Zoning Commission Honored

On October 12, the Burleson Planning and Zoning Commission was honored by Mayor Fletcher with a proclamation proclaiming October 2021 as Community Planning Month in Burleson.



Pictured from L-R Commissioners Dan Taylor, Adam Russell, Chairman Kason Mobley, Michael Tune, Chris Dyer and Ava Summerhill. Not pictured Jason Morse.

H. Bailey Lake Park – Litter Boom

The parks and recreation department installed a litter boom at Bailey Lake Park to reduce pollution from storm water runoff. The boom intercepts floating litter at the conduit that discharges into Bailey Lake and prevents it from disseminating along the shoreline after a rain event. Pollution is thereby significantly reduced and staff hours required to remove floatables will also be reduced to a fraction of the time.



I. Feel Good Friday

Our friends over at City Market applied for a Wall Street Journal Business award a couple of months ago, and they were informed this week that they were chosen as the Texas contender (1 per state chosen). These 50 businesses will move on to compete for the national award competition. Please help us congratulate them and wish them the best in the competition. Thank you for representing not only our community but also our entire state.



J. Founders Day Event

On Saturday, October 9, the city and the Burleson Heritage Foundation hosted Founder's Day in Mayor Vera Calvin Plaza.

View photos of the event on the [city's Flickr page](#).



III. Upcoming Road Construction/Closures

UPCOMING ROAD CONSTRUCTION / CLOSURES			
Projects & Limits	Current Status	Traffic Affected	Estimated Completion
Turkey Peak Ground Storage Tank Construction & Brushy Mound Tank Demolition at existing City Facilities	General Contractor is at both Turkey Peak and Brushy Mound Sites.	Intermittent construction traffic to and from both sites. Anticipated Routes include: NW Renfro, SW Brushy Mound Rd, SW Alsbury Blvd, NW Summercrest Blvd, Nicole Dr & NW Jayellen Ave.	Fall 2021
Irene/Gardens Safe Routes to School	Construction Underway.	Outside lanes of Irene will be closed in areas of construction. Closures to move with construction progress.	November 2022
SH174 (Wilshire) Landscape Enhancements	Completed	None	Completed
CR 910 & FM 1902 Right Turn Lane Construction	Substantially Complete.	No lane closures anticipated.	October 2021
Neighborhood Street Rebuild (Full Utility and Pavement Rebuild for Red Oak Court, NW Wood Drive, Smith Street & portions of S Dobson Street)	Rebuild on Dobson St complete. Smith street is under construction. Wood Street utility work to begin this week.	Affected streets may require temporary detours or flaggers during daytime construction. Access to homes will be maintained. Dobson Street work limited to the hours of 9-3 to reduce school drop-off/pickup conflicts as much as possible. Dobson work anticipated to be complete by the end of next week	February 2022

IV. Events

- **BTX Food Truck Fridays**

Date: October 15

Time: 6 - 8 p.m.

Location: Warren Park, 301 SW Johnson Ave

- **Dogs and Donuts**
 Date: October 16
 Time: 9:30 – 11 a.m.
 Location: Bailey Lake, 280 W. Hidden Creek Parkway
- **Animal Shelter Expansion Ground Breaking**
 Date: October 22
 Time: 10 a.m.
 Location: Burleson Animal Shelter, 775 SE John Jones Drive
- **Fall Fest at the Farm**
 Date: October 22
 Time: 6 - 8 p.m.
 Location: Russell Farm Art Center, 405 W. County Road 714
- **Fire Station 16 Grand Opening**
 Date: October 23
 Time: 9 – 11 a.m.
 Location: Station 16, 250 E. Hidden Creek Parkway
- **Boo Bash**
 Date: October 23
 Time: 6:30 – 8:30 p.m.
 Location: Chisenhall Fields, 500 W. Hidden Creek Parkway

V. **Attachments**

- 10.13 Bond Committee Presentation: Charge, Scope and Schedulepage 8
- 10.13 Bond Committee Presentation: Finance.....page 13



Bond Advisory Committee

Charge, Scope, and Schedule

Presented on October 13, 2021

Charge and Scope

- On 9/20/2021, Council approved a resolution for a bond advisory committee to consider a potential bond election on May 7, 2022.
- **Charge and scope:**
 - Consider potential **property tax supported capital projects** related to streets, drainage, police, fire, and public safety communications.
 - Understand financing capacity for projects, and consider **if** a bond election is warranted.
 - If so, how much is appropriate?
 - Committee serves in an advisory capacity and reports directly to the City Council.
 - Prepare recommendations for City Council consideration no later than January 10, 2021.

Key Issues to Consider

- Is a bond election warranted at this time?
 - If so, what should be the size of the bond package, and what timing is appropriate for city projects?
- Project considerations:
 - Are these the right projects?
 - Is completion schedule reasonable?
 - Are there other projects in the community that need consideration?
 - Construction inflation **will impact** preliminary figures provided by staff. As such, at a minimum, a prioritization of the staff proposed projects will need to occur.

Proposed Bond Election – CIP General Government Plan – Preliminary Numbers

Category	Amount
Streets and Drainage	\$64,000,000
Police expansion	\$10,000,000
Fire station (Projected 2027)	\$12,000,000
Public Safety Comm. - CAD	\$2,000,000
Total bond package	\$88,000,000

Key Streets Projects	Amount
CR 1020 Widening	\$13,000,000
Wicker Hill Rebuild	\$8,000,000
Alsbury-Hulen to CR1020	\$6,000,000
Hulen Widening (SH174 to Candler)	\$4,000,000
174 Improvements	\$3,700,000
CR602 Realignment	\$3,500,000
E Renfro (FM3391) Widening	\$2,700,000
Total	\$40,900,000

- **NO Tax Rate Increase** proposed for this bond election
- \$88 million proposed bond package will be issued over 6 years based on the Capital Improvement Plan

Preliminary Timeline

Date	Action
October 13th	Introductions and overview of City financials and proposed bond program
October 27th	Overview of proposed street projects and alternatives
November 3rd	Police Station expansion
November 10th	Fire station project plans and options; Computer Aided Dispatch System
November 17th	General discussion of projects and other options
December 8th	General discussion of projects and other options; Consider formal recommendations
December 15th	(If Necessary) General discussion of projects and other options; Consider formal recommendations
January 5th	(If Necessary) General discussion of projects and other options; Consider formal recommendations
January 10, 2022	Committee recommendations provided to Council
January 11, 2022	Bond Committee Officially Dissolved
January 18, 2022	Committee Chairperson presents recommendations to City Council during work session
February 7, 2022	City Council calls bond election
May 7, 2022	Election Day for bond election



Bond Advisory Committee

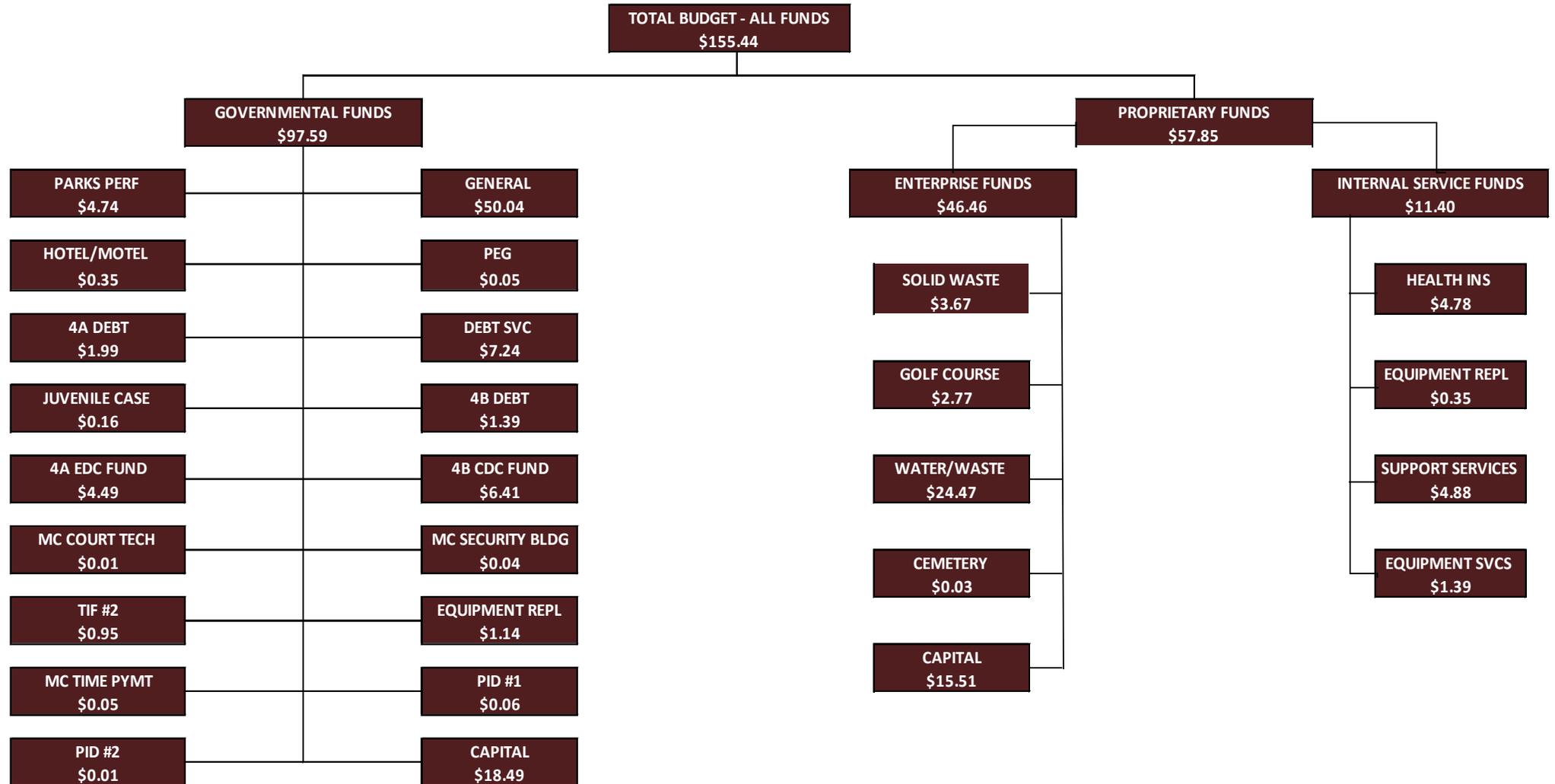
Presented on October 13, 2021

Talking Points

- Finance Overview
- Debt Overview
- Debt Capacity
- Proposed Bond program

Finance Overview

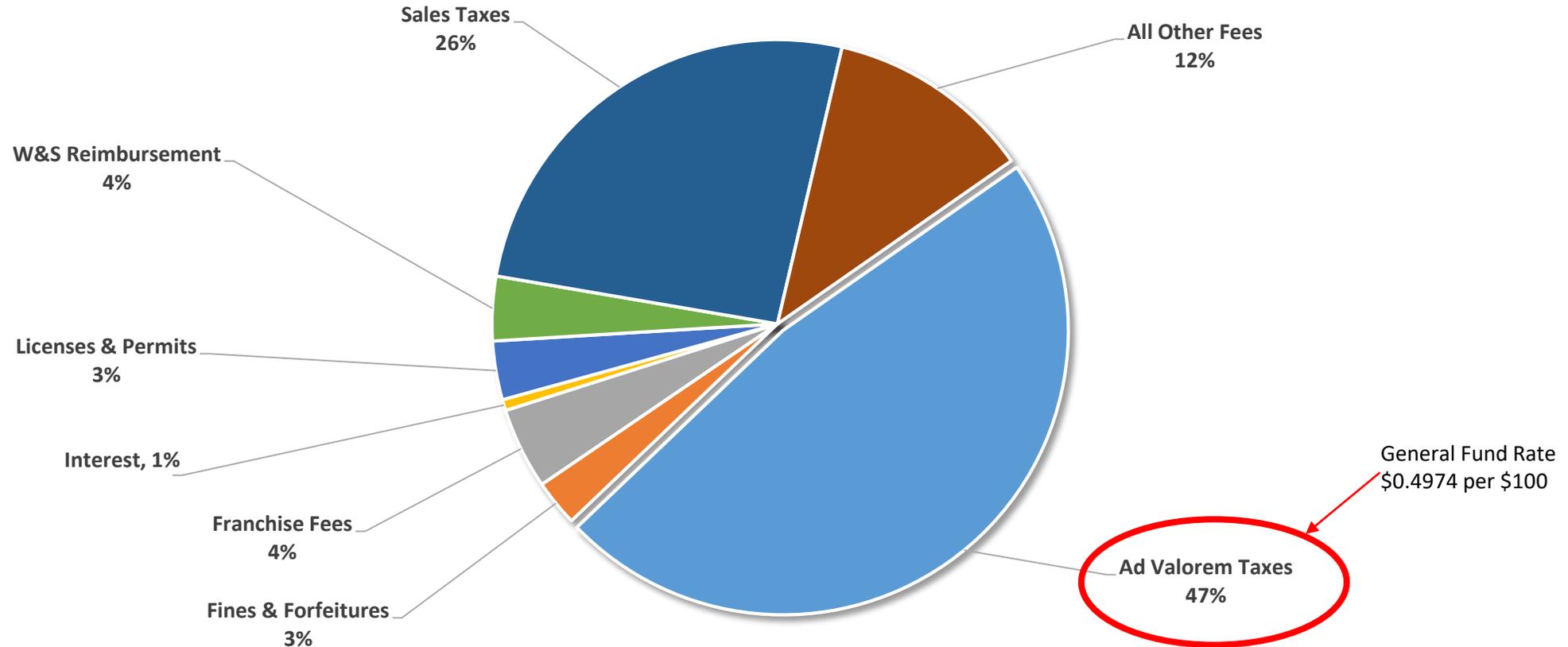
Overall Budget (in Millions)



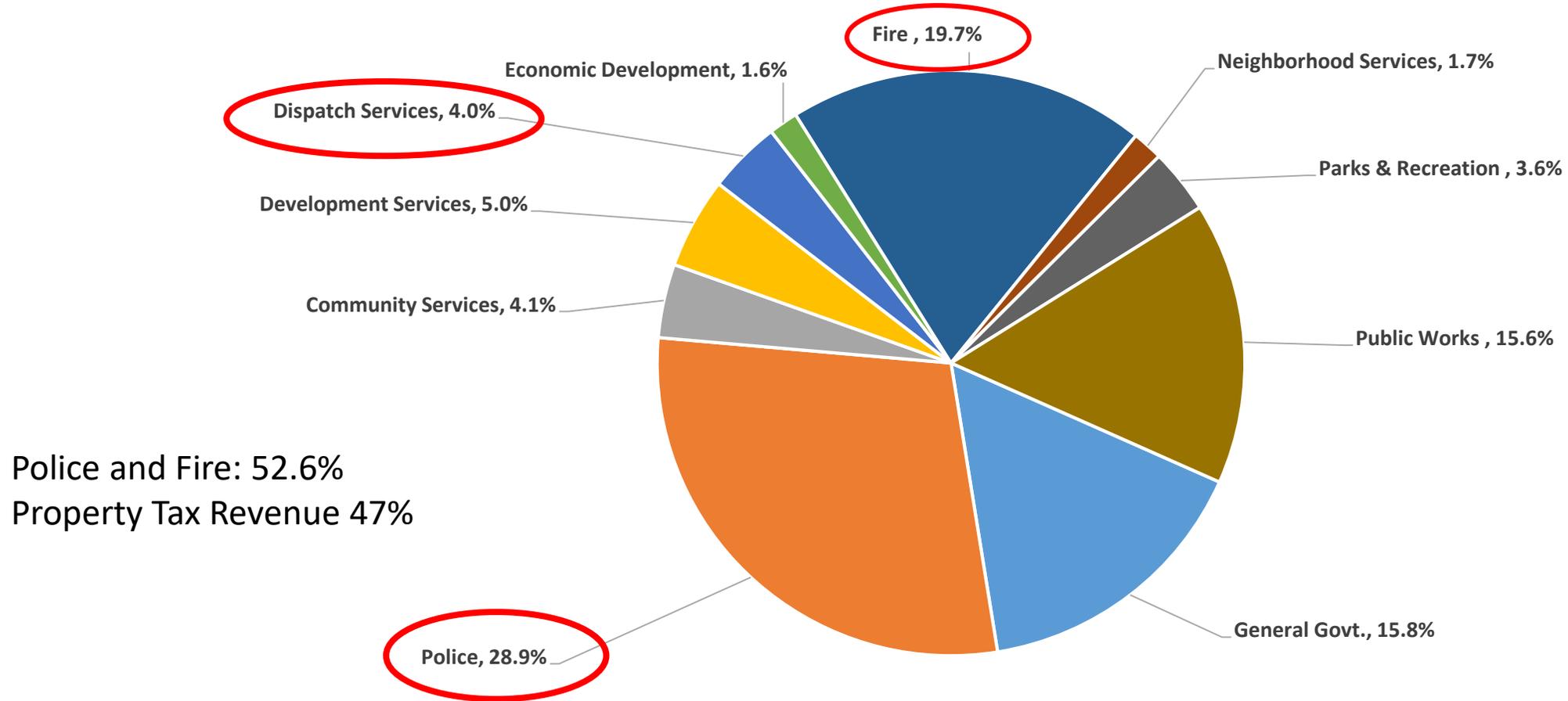
FY2021-2022 Tax Rate

Adopted Tax Rate	
Maintenance & Operation (M&O)	\$0.4974 / \$100
Debt Service	\$0.1885 / \$100
Total Proposed Tax Rate	\$0.6859 / \$100

General Fund Revenue FY 21-22 Proposed Budget



General Fund Expenditures by Function FY 2021-22 Proposed Budget

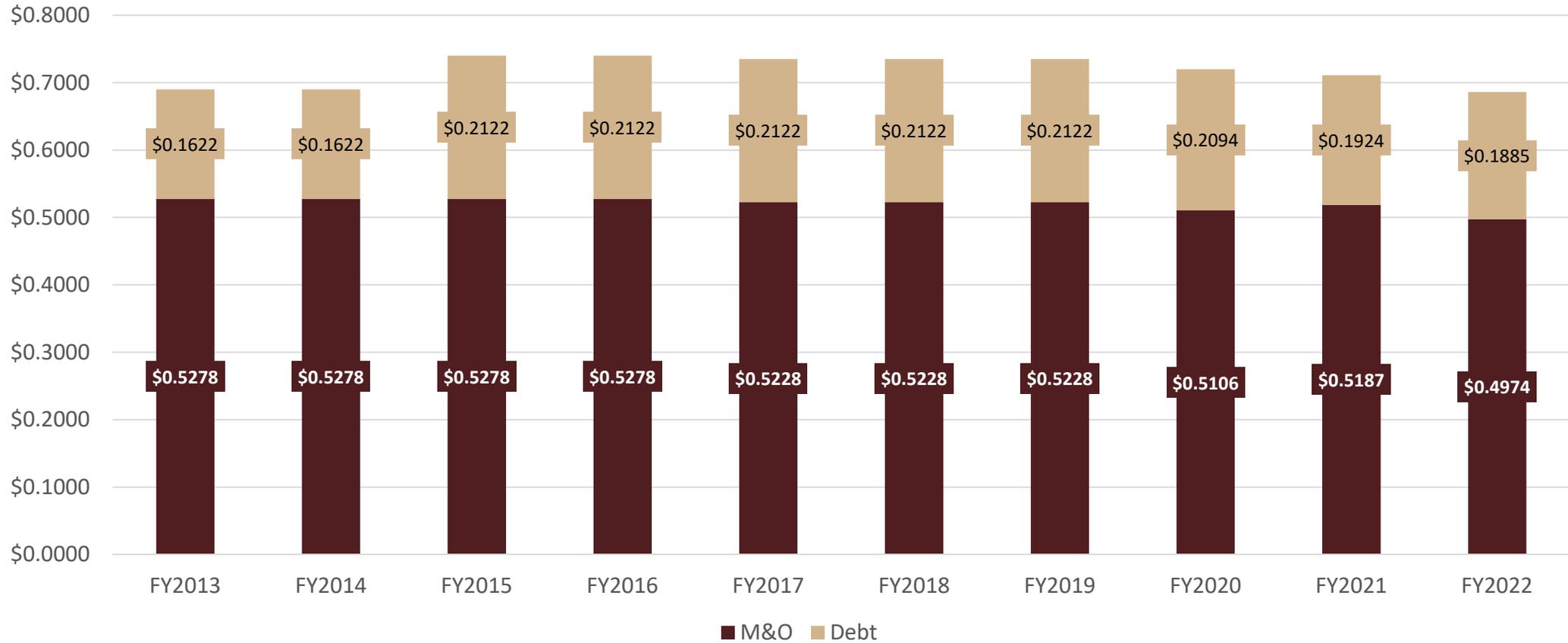


Tax Rate History

Fiscal Year	GF Rate (M&O)*	Debt Rate	Total Rate
FY 2021-22	\$0.4974	\$0.1885	\$0.6859
FY 2020-21	\$0.5187	\$0.1924	\$0.7111
FY 2019-20	\$0.5106	\$0.2094	\$0.7200
FY 2018-19	\$0.5228	\$0.2122	\$0.7350
FY 2017-18	\$0.5228	\$0.2122	\$0.7350
FY 2016-17	\$0.5228	\$0.2122	\$0.7350
FY 2015-16	\$0.5278	\$0.2122	\$0.7400
FY 2014-15	\$0.5278	\$0.2122	\$0.7400
FY 2013-14	\$0.5278	\$0.1622	\$0.6900
FY 2012-13	\$0.5278	\$0.1622	\$0.6900

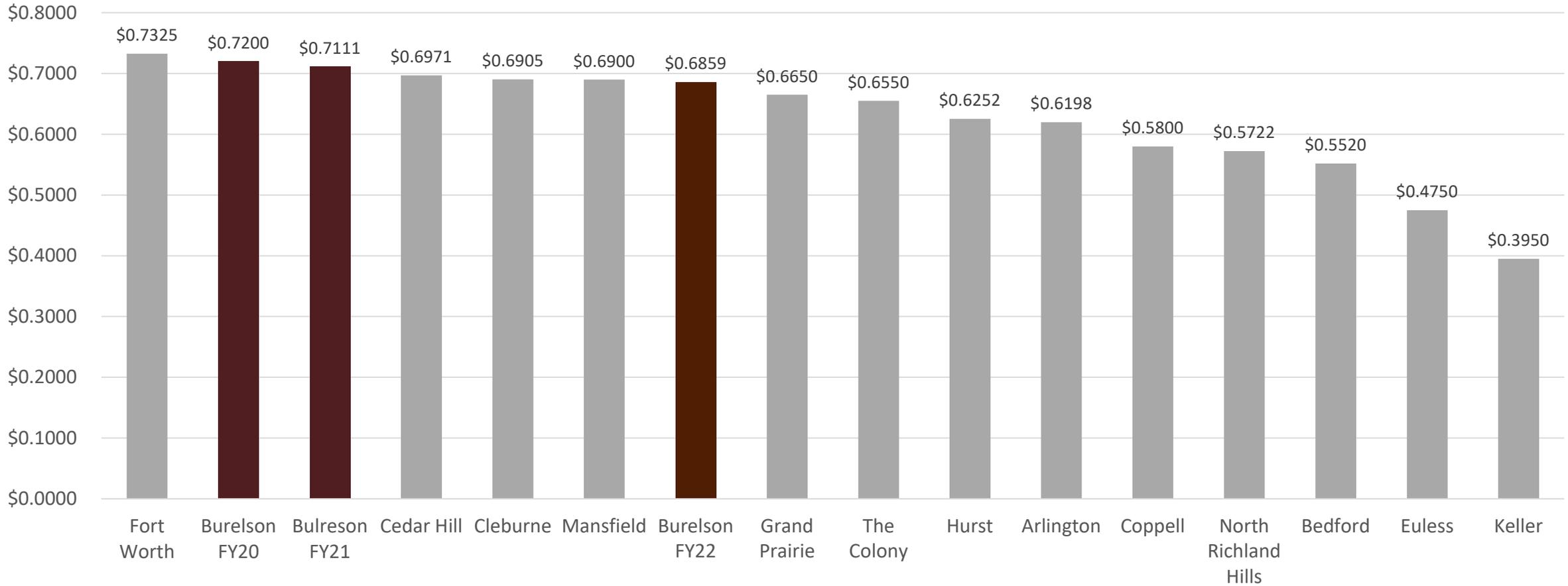
* M&O – Maintenance & Operations

Property Tax Rate History



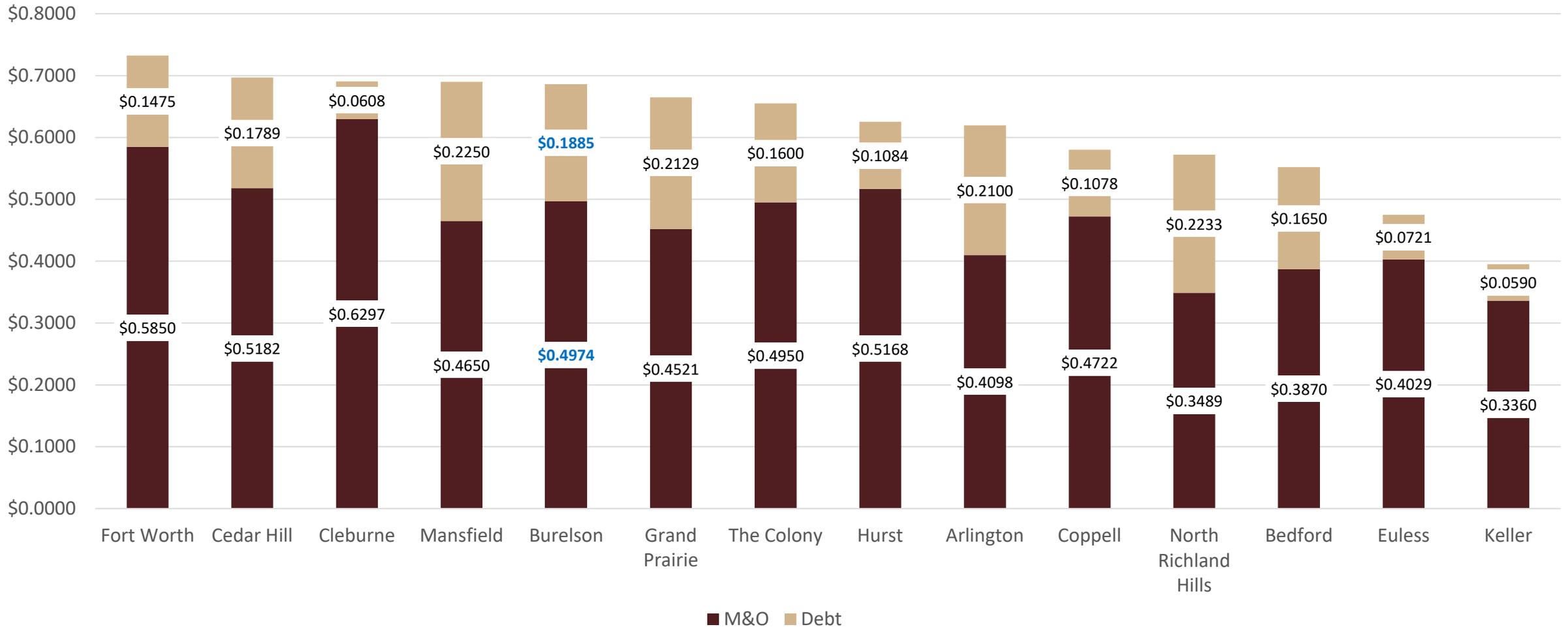
Other City Comparisons

Area Tax Rates

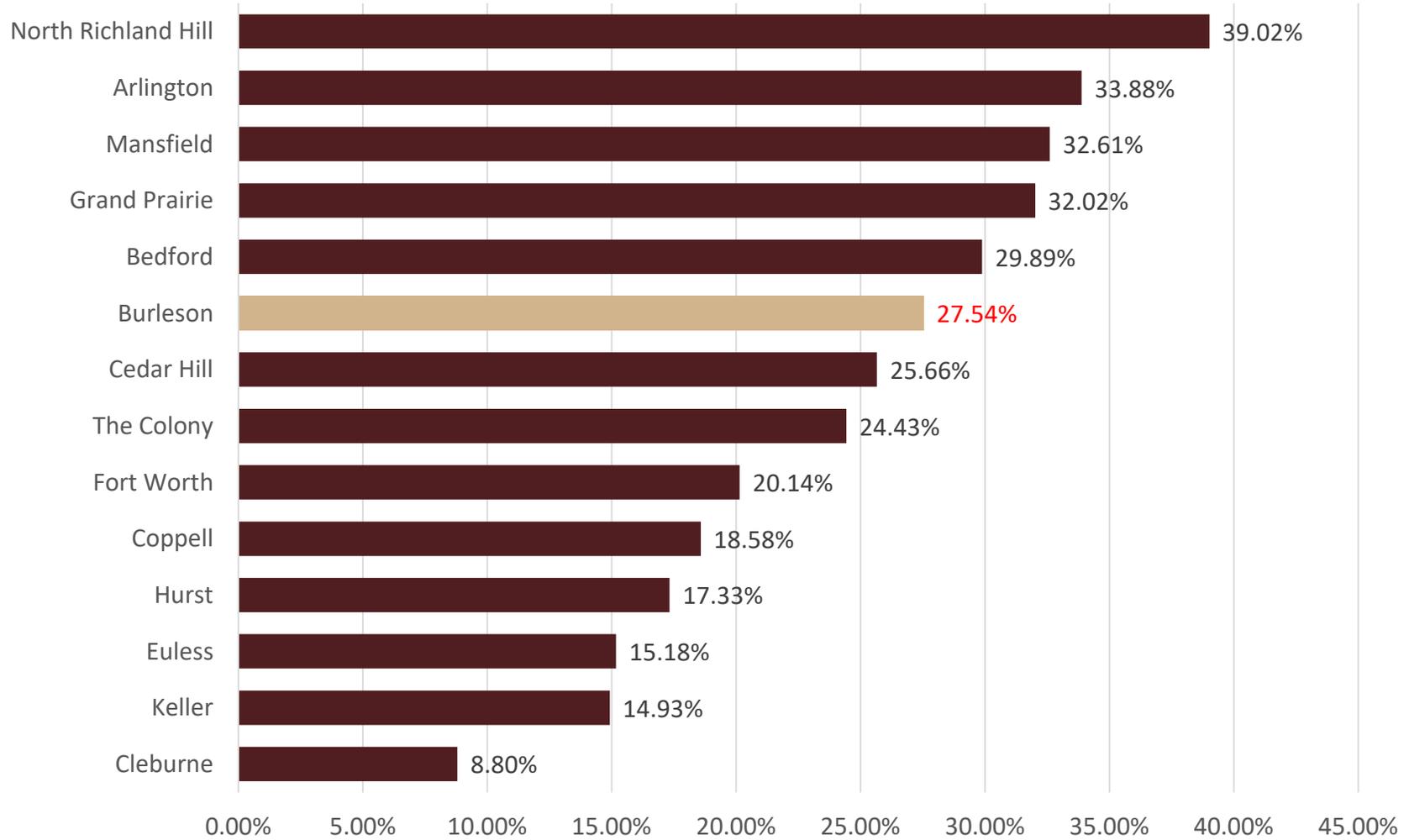


23 Other City Comparison

Property Tax Rate



Percentage- Debt Rate to Total Tax Rate



Debt Overview

Why Debt?

- Capital Projects are costly – millions of dollars
- No capacity for Maintenance & Operations (M&O) rate to cash fund City's capital improvement plan (CIP). Cash funding capital projects is limited
- Texas Legislature – Senate Bill 2, in effect in 2020, limits property tax revenue growth
 - Reduces rollback rate from 8% to 3.5% (56.3% decrease)
 - Significant impact to the M&O rate
 - Mandatory election for tax rates above roll back rate.
- Cannot issue debt to cover operating costs.
- Capital Projects useful life 20 to 50 years
- Debt issued is paid over a 20 year period, with ability to refinance at 10 years
- Inter-generational equity – pay over time - use of capital assets over time

Credit Rating Information

Bond credit rating represents the credit worthiness of the bonds issued- (FICO score)

Moody's	S&P	Credit worthiness
Aaa	AAA	An obligor has extreme strong capacity to meet its financial commitments.
Aa1	AA+	An obligor has very strong capacity to meet its financial commitments. It differs from the highest rated obligors only to a small degree.
Aa2	AA	
Aa3	AA-	

These are the top for ratings given by Rating Agency.

Other ratings below these four range from single A down to D.

*Note: Information provided by the City's financial advisors, Hilltop Securities Inc. - **Moody's rates 22,771 cities throughout the country, and only 1,603 are at or above Aa3 rating. That puts the City of Burleson in the top 7% in the country. In Texas, Moody's rates 1,135 cities and only 100 are at or above Aa3. That puts the City in the top 8.8%.***

City's GO Credit Rating

Fiscal Year	S&P	Moody's
2020	AA	Aa3
2019	AA	Aa3
2018	AA	Aa3
2017	AA	Aa3
2016	AA	Aa3
2015	AA	Aa3
2014	AA	Aa3
2013	AA-	Aa3
2012	AA-	Aa3
2011	AA-	Aa3

Total Outstanding Bond Debt

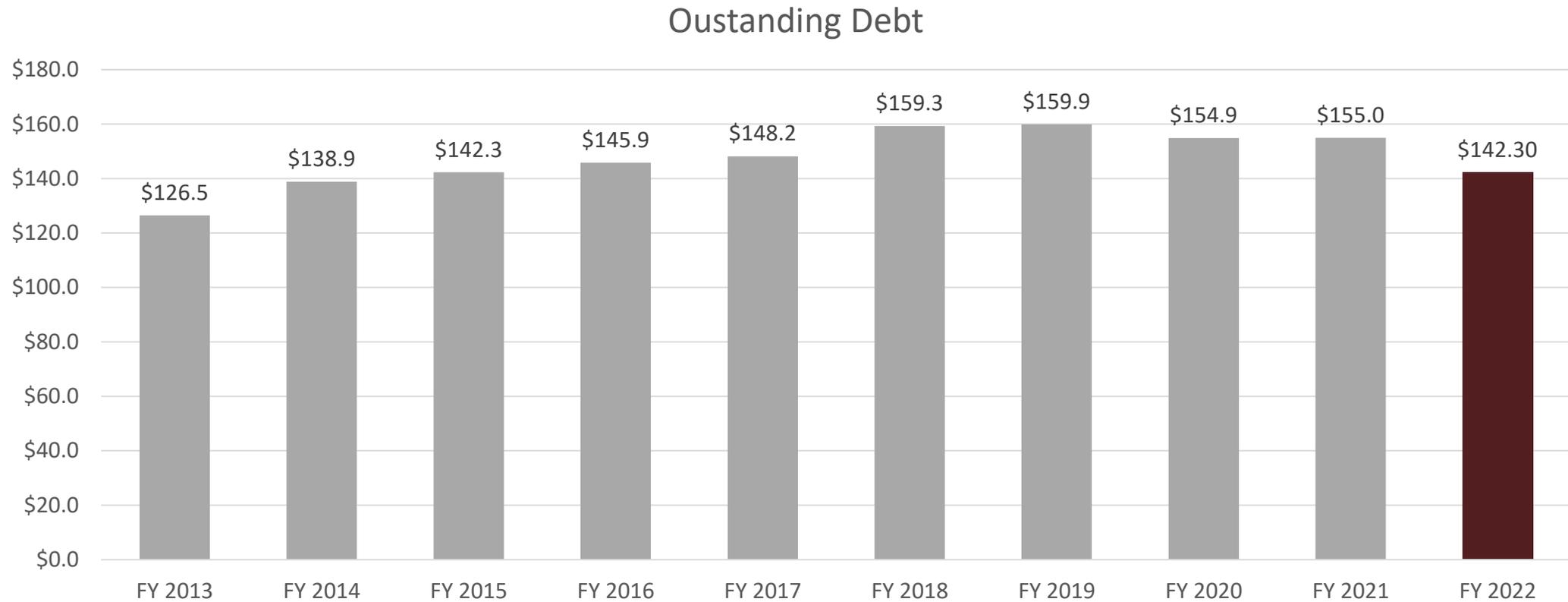
Focus will be on the tax supported Capital Projects

Supporting debt	Outstanding Principal 9/30/2021	Percent
Tax Supported Debt*	\$59,462,359	42%
Water & Sewer	\$54,360,000	38%
4A	\$11,947,068	8%
4B	\$10,085,000	7%
TIF	\$5,120,000	4%
Golf	\$1,385,573	1%
Total Outstanding Debt**	\$142,360,000	100%

* Property Tax from debt rate

**All bond debt must be used for capital projects and cannot be used for operations.

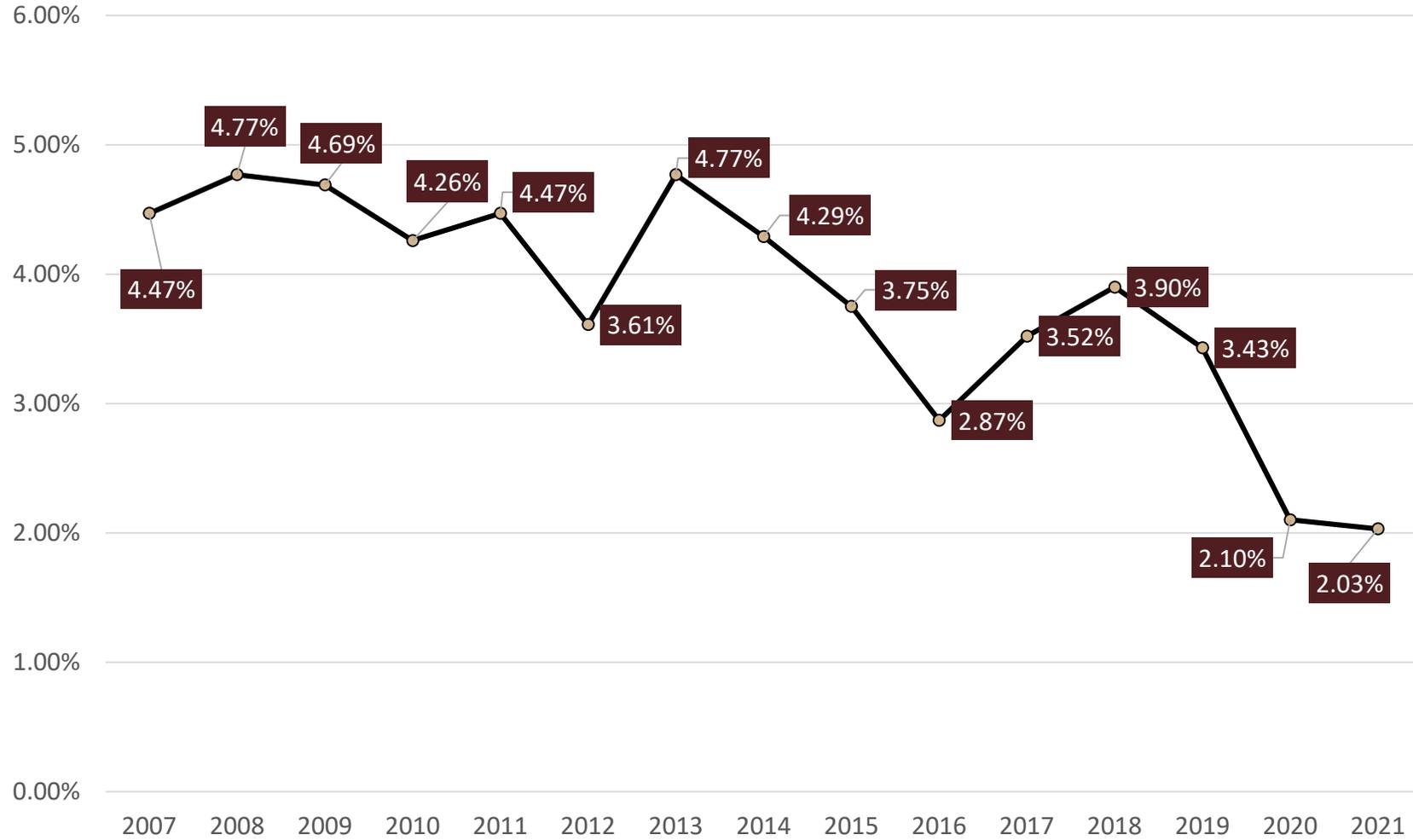
Outstanding Debt – 10 Year History



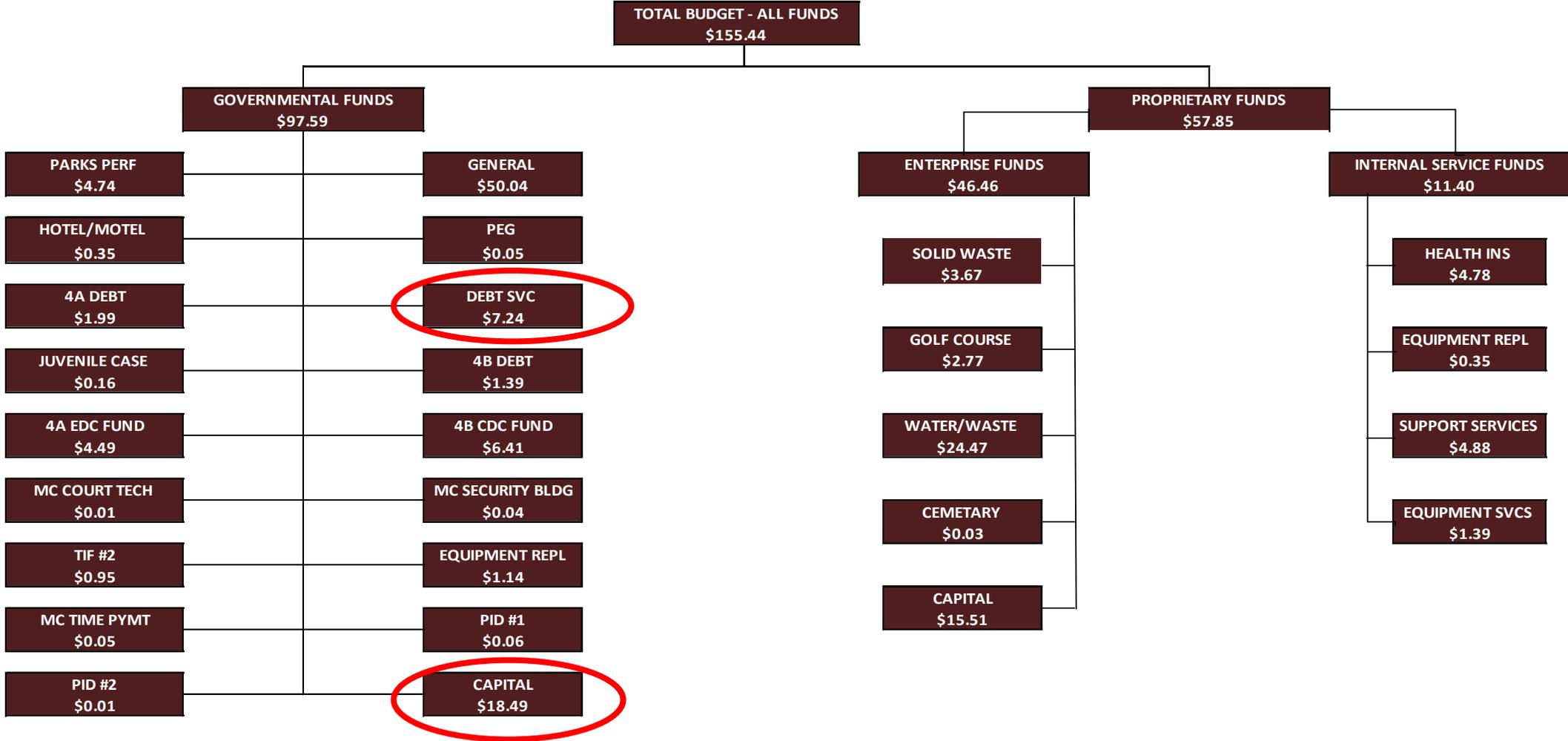
Current Outstanding Debt & Interest Rates

	True Interest Cost (TIC)	
	GO	CO
GO Rfdg Bds, S12	2.62%	
Comb Tax & Rev CO, S13		2.27%
GO Rfdg & Imprv Bds, S14 & Comb Tax & Rev CO,	2.09%	3.41%
GO Rfdg & Imp Bds S15 & Comb Tax & Rev CO, S15	2.42%	3.20%
Comb Tax & Rev CO, S16		2.79%
GO Rfdg & Imp Bds, S16	2.21%	
Comb Tax & Rev CO S17 & GO Bds S17.	2.92%	2.94%
Comb Tax & Rev CO S18.		3.25%
Comb Tax & Rev CO S19		2.76%
GO Rfdg S20 and Comb Tax & Rev CO S20	0.78%	1.89%
GO Rfdg S21	0.96%	
Average Rate		2.43%

Municipal Bond 20 Year Index Rate- 15 Year History



Overall Budget (in Millions)



Tax Rate History

Fiscal Year	GF Rate- Operations	Debt Rate - Capital	Total Rate
FY 2021-22 Proposed	\$0.4974	\$0.1885	\$0.6859
FY 2020-21	\$0.5187	\$0.1924	\$0.7111
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Outstanding Bond Debt

Tax Supported Bond Debt

General Obligation - \$35,452,359
 Certificates of Obligation - \$24,010,000
 Total Outstanding - \$59,462,359

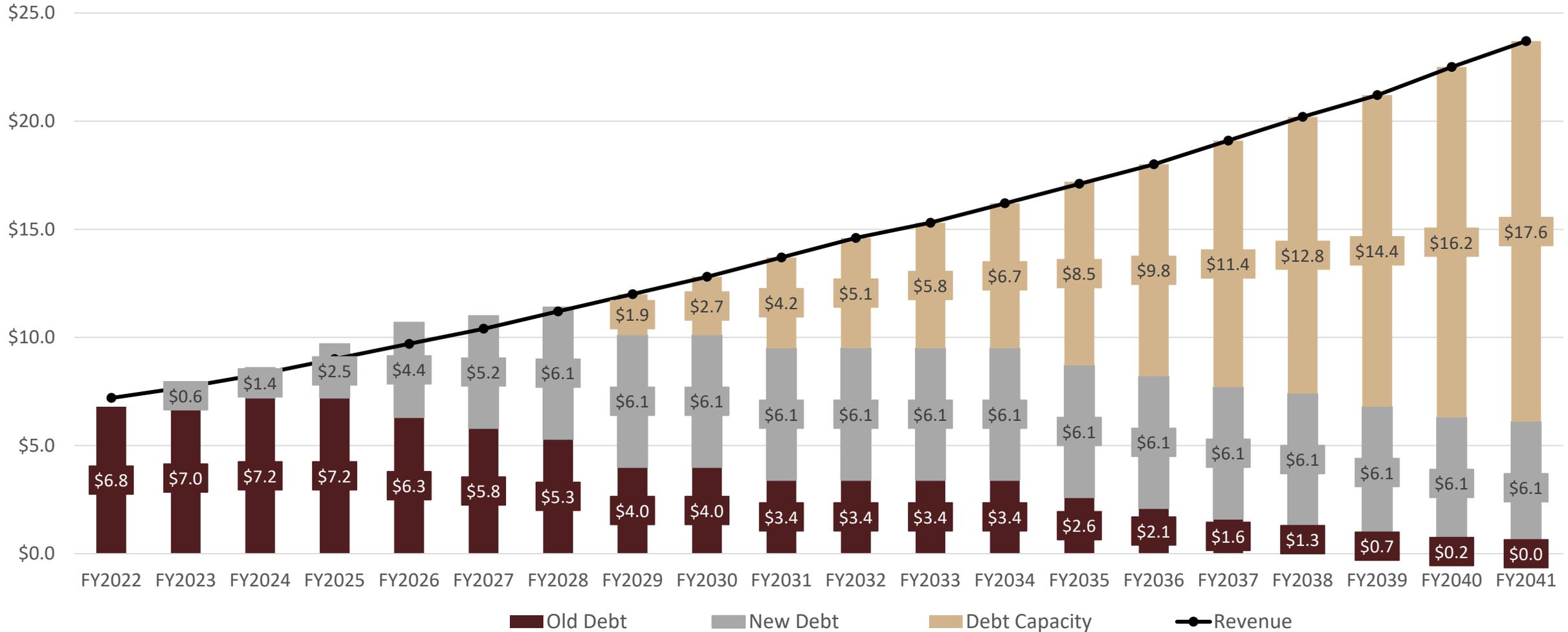


2022 Debt Service

- General Debt \$6,837,796
- TIF Supported \$ 393,550
- Debt Service Fund \$7,231,346

FYE	Total		
	Principal	Interest	Total P&I
2022	\$ 4,469,991	\$ 2,367,805	\$ 6,837,796
2023	\$ 4,826,741	\$ 2,175,493	\$ 7,002,234
2024	\$ 5,202,391	\$ 1,960,795	\$ 7,163,186
2025	\$ 5,493,602	\$ 1,732,148	\$ 7,225,750
2026	\$ 4,781,544	\$ 1,501,485	\$ 6,283,029
2027	\$ 4,553,971	\$ 1,280,977	\$ 5,834,948
2028	\$ 4,173,971	\$ 1,078,541	\$ 5,252,512
2029	\$ 3,103,824	\$ 920,873	\$ 4,024,697
2030	\$ 3,228,824	\$ 789,076	\$ 4,017,900
2031	\$ 2,751,250	\$ 662,857	\$ 3,414,107
2032	\$ 2,876,250	\$ 547,874	\$ 3,424,124
2033	\$ 2,945,000	\$ 432,541	\$ 3,377,541
2034	\$ 3,070,000	\$ 314,941	\$ 3,384,941
2035	\$ 2,355,000	\$ 215,963	\$ 2,570,963
2036	\$ 1,985,000	\$ 142,778	\$ 2,127,778
2037	\$ 1,530,000	\$ 84,531	\$ 1,614,531
2038	\$ 1,230,000	\$ 41,850	\$ 1,271,850
2039	\$ 700,000	\$ 13,300	\$ 713,300
2040	\$ 185,000	\$ 1,850	\$ 186,850
	\$ 59,462,359	\$ 16,265,676	\$ 75,728,035

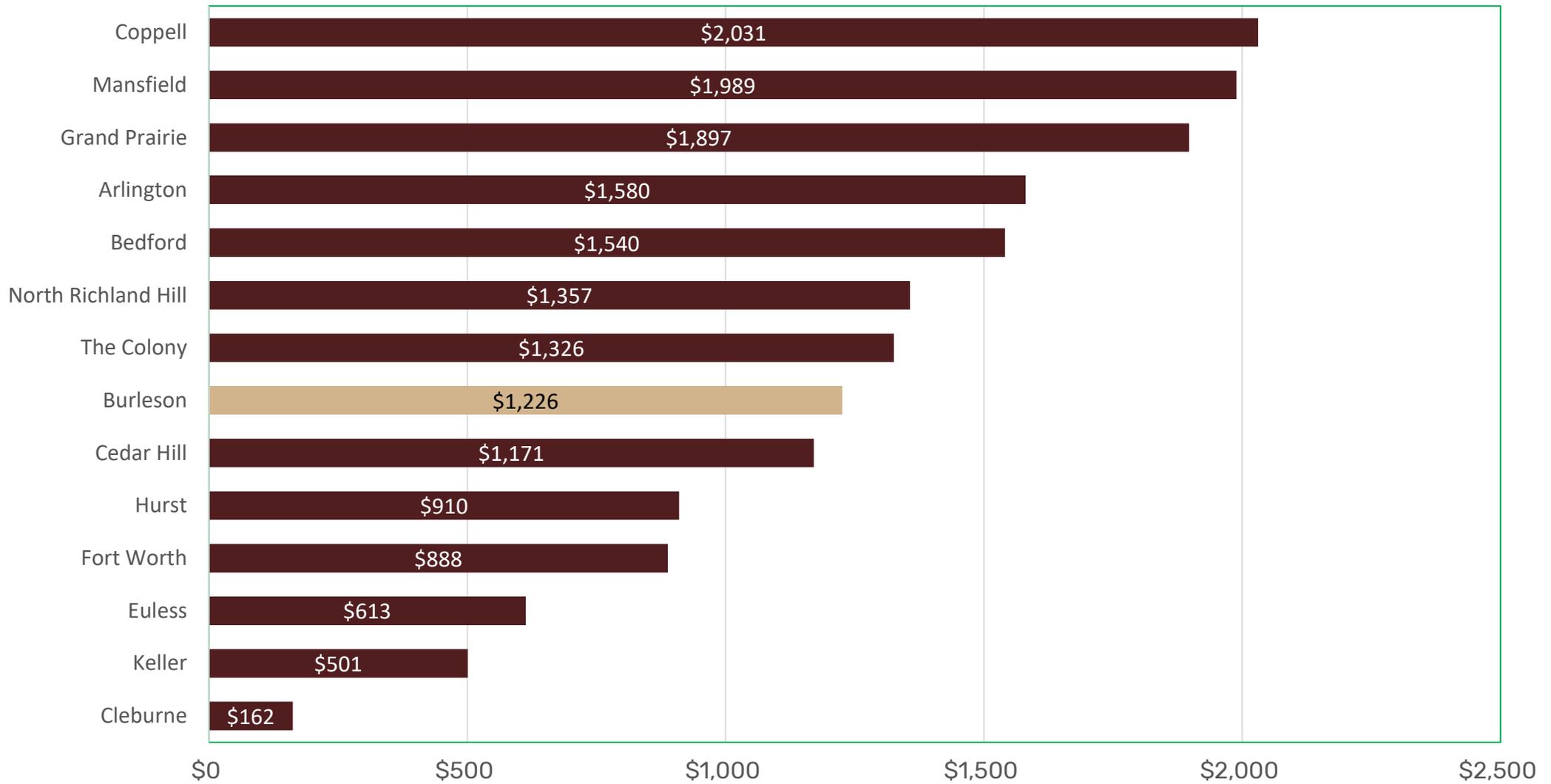
Tax Supported Debt Service Payment- 20 years In Millions



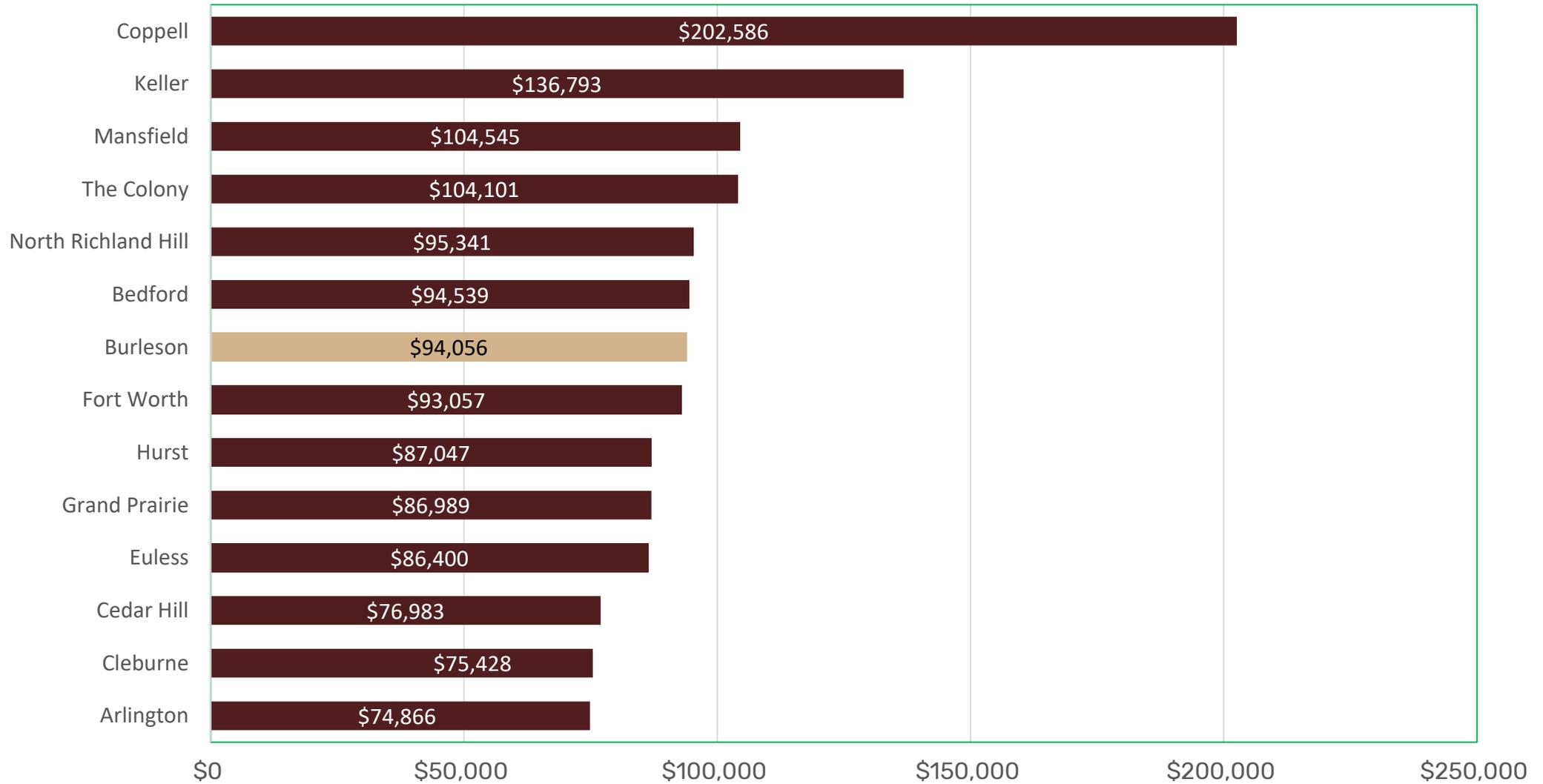
Debt Rate- \$0.1885/\$100 value

Property value assumptions – Base 3% growth – New properties 2% Growth

City Comparison – Tax Supported Debt per Capita



City Comparison – Tax Assessed Values per Capita



Proposed (Capital) Bond Program

Citizen Feedback

Fixing pot holes and damaged streets

Dog Park

Something like Alley Cats or Main Event would be great!

Add traffic lanes (both directions) on Wilshire from Renfro to Hulen. Widen Renfro from I35 to Centennial HS

Bring in or create adult recreation opportunities

Repairing or fixing the roads as there are way too many potholes

Senior activities

Raises for our fire & police departments

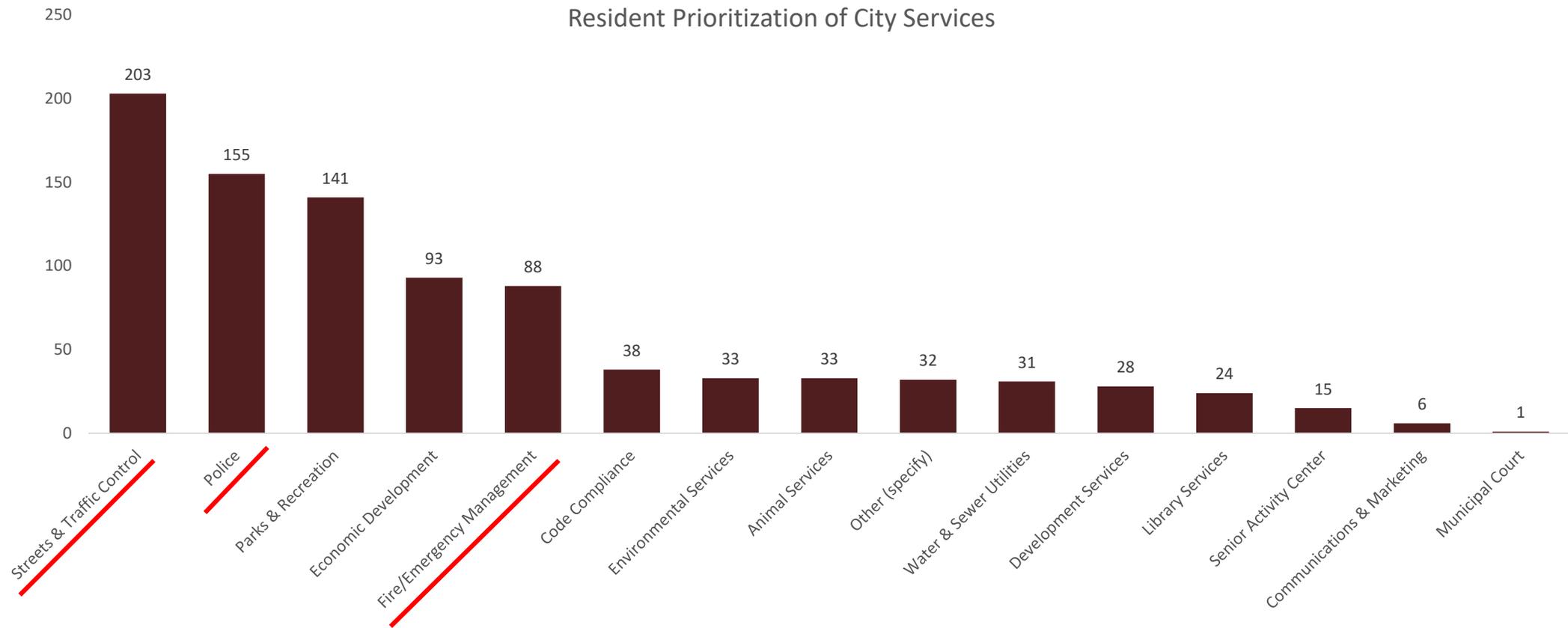
More things for families and kids to do

Roads are VERY congested on Wilshire

More biking trails or maybe even a pump track

Citizen Feedback

*307 surveys collected



5 Year Capital Improvement Program

CAPITAL
\$18.49

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total
Streets*	\$8,925,043	\$12,576,762	\$13,093,122	\$28,397,803	\$2,341,006	\$65,333,736
Public Safety	\$ -	\$ -	\$2,000,000	\$ -	\$10,000,000	\$12,000,000
Parks*	\$9,562,375	\$1,751,000	\$1,060,000	\$1,450,000	\$4,090,000	\$17,913,375
Water	\$801,019	\$4,433,638	\$5,091,753	\$6,732,354	\$7,958,582	\$25,017,346
Sewer	\$14,713,833	\$2,685,757	\$1,521,990	\$1,915,724	\$300,000	\$21,137,304
Total	\$34,002,270	\$21,447,157	\$22,766,865	\$38,495,881	\$24,689,588	\$141,401,761

- FY2022 Governmental Capital Project Expenditures - \$18,487,418
- Proposed Fire Station projected in FY 2027 - \$ 12,000,000

Proposed Bond Election – CIP General Government Plan – Preliminary Numbers

Category	Amount
Streets and Drainage	\$64,000,000
Police expansion	\$10,000,000
Fire station (Projected 2027)	\$12,000,000
Public Safety Comm. - CAD	\$2,000,000
Total bond package	\$88,000,000

Key Streets Projects	Amount
CR 1020 Widening	\$13,000,000
Wicker Hill Rebuild	\$8,000,000
Alsbury-Hulen to CR1020	\$6,000,000
Hulen Widening (SH174 to Candler)	\$4,000,000
174 Improvements	\$3,700,000
CR602 Realignment	\$3,500,000
E Renfro (FM3391)Widening	\$2,700,000
Total	\$40,900,000

- **NO tax rate increase** proposed for this bond election
- \$88 million proposed bond package will be issued over 6 years based on the Capital Improvement Plan

General Government Capital Improvement Program 2022- 2026

Project Name	FY22	FY23	FY24	FY25	FY26	Total
Annual Developer Participation	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 2,500,000
SH174 Traffic Signal Improvements	\$ 2,161,123	\$ -	\$ -	\$ -	\$ -	\$ 2,161,123
SH174 Widening PH II (Schematic & Env)	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
SW Hulen St at SW Wilshire Blvd(SH174) Intersection	\$ 1,197,370	\$ -	\$ -	\$ -	\$ -	\$ 1,197,370
Village Creek Expansion 20% match	\$ 1,107,866	\$ -	\$ -	\$ -	\$ -	\$ 1,107,866
Neighborhood Street Rebuild (Streets Only) #2	\$ 812,005	\$ -	\$ -	\$ -	\$ -	\$ 812,005
Alsbury-Hulen to CR1020	\$ 753,080	\$ 5,529,500	\$ -	\$ -	\$ -	\$ 6,282,580
Hillside Drive, Elk Drive and John Jones (FM731)	\$ 631,358	\$ -	\$ -	\$ -	\$ -	\$ 631,358
Sidewalk Program	\$ 200,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 2,200,000
John Jones (FM731) Landscape (Green Ribbon) Design	\$ 62,242	\$ -	\$ -	\$ -	\$ -	\$ 62,242
E Renfro (FM3391) Widening PS&E	\$ -	\$ 2,697,512	\$ -	\$ -	\$ -	\$ 2,697,512
SH174 Corridor Access Management Improvements	\$ -	\$ 640,000	\$ 640,000	\$ 640,000	\$ 640,000	\$ 2,560,000
Neighborhood Street Rebuild (Streets Only) #3	\$ -	\$ 709,750	\$ -	\$ -	\$ -	\$ 709,750
Wicker Hill (& Greenridge) Rebuild	\$ -	\$ 2,000,000	\$ 6,009,932	\$ -	\$ -	\$ 8,009,932
Lakewood to CR914 Roundabouts	\$ -	\$ -	\$ -	\$ 3,270,557	\$ -	\$ 3,270,557
Hulen Candler Roundabout	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000
FM1902-CR910 Pedestrian Mobility	\$ -	\$ -	\$ 1,867,186	\$ -	\$ -	\$ 1,867,186
Neighborhood Street Rebuild (Full Rebuild)	\$ -	\$ -	\$ 1,048,727	\$ -	\$ -	\$ 1,048,727
Neighborhood Street Rebuild (Streets Only) #4	\$ -	\$ -	\$ 527,277	\$ -	\$ -	\$ 527,277
Hulen Widening (SH174 to Candler)	\$ -	\$ -	\$ -	\$ 4,000,000	\$ -	\$ 4,000,000
CR602 Realignment	\$ -	\$ -	\$ -	\$ 3,467,519	\$ -	\$ 3,467,519
West Hulen Ph 1	\$ -	\$ -	\$ -	\$ 1,870,860	\$ -	\$ 1,870,860
Arrowood Extension (BISD to Plantation)	\$ -	\$ -	\$ -	\$ 1,148,866	\$ -	\$ 1,148,866
Hidden Creek at Wilshire (SH174) Right Turn Lane	\$ -	\$ -	\$ -	\$ -	\$ 701,006	\$ 701,006
CR 1020				\$ 13,000,000		\$ 13,000,000
CAD System			\$ 2,000,000			\$ 2,000,000
PD Expansion	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000
Total	\$ 8,925,043	\$ 12,576,762	\$ 15,093,122	\$ 28,397,803	\$ 12,341,006	\$77,333,737
FUNDING SOURCES	FY22	FY23	FY24	FY25	FY26	TOTAL
Existing funds	\$ (963,084)	\$ -	\$ -	\$ -	\$ -	\$ (963,084)
Cash funding	\$ (500,000)	\$ (500,000)	\$ (750,000)	\$ (1,000,000)	\$ (1,250,000)	\$ (4,000,000)
Bond issue	\$ (7,461,959)	\$ (12,076,762)	\$ (14,343,122)	\$ (27,397,803)	\$ (11,091,006)	\$ (72,370,653)
Total	\$ (8,925,043)	\$ (12,576,762)	\$ (15,093,122)	\$ (28,397,803)	\$ (12,341,006)	\$ (77,333,737)

QUESTIONS/COMMENTS