

OKLAHOMA CITY  
URBAN RENEWAL AUTHORITY

FORTIETH  
ANNUAL REPORT  
(DRAFT COPY)

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2001

CITY OF  
OKLAHOMA CITY, OKLA.  
OFFICE OF  
CITY CLERK

2001 JUL 30 A 11: 27

FILED

## **ANNUAL REPORT FOR THE YEAR ENDING JUNE 30, 2001**

The great cities of the world did not result from happenstance. Rather they developed because they served a particular function or purpose. Located at an intersection of trade routes or in highly defensible positions on rivers, they were a source of economic vitality or political power. Cities are cyclical in nature and as function and purpose change, the liveability and economic vitality of the city begins to erode. Thus cities must always be renewed if they are to survive.

Oklahoma City recognized the need for renewal more than forty years ago. The Oklahoma City Urban Renewal Authority was established to make an attempt to address the need for changes that would improve the liveability and economic vitality of the City. Throughout the past forty years the Renewal Authority has addressed the various perceived needs of the City whether it be, finance, hospitality, health, housing, commercial or entertainment. Some of the efforts were quite successful, others were not.

What follows is a brief summary of some of the more significant accomplishments of this the fortieth year of the Renewal Authority's existence as well as worthwhile projects awaiting completion.

### **JOHN F. KENNEDY URBAN RENEWAL AREA**

The John F. Kennedy Project was approved by the U. S. Department of Housing and Urban Development in 1966. At the time it was the largest residential project west of the Mississippi River. Years later when the project was said to be substantially complete, there still remained a vast clearance area of over 25 acres devoid of housing.

The past several years has seen renewed interest in the redevelopment of this area. The year 2000-2001 has been spent examining environmental questions

as well as working with the Enterprise Community Housing Subcommittee under the auspices of HUD to prepare an acceptable plan for the development of housing. The goal of the Subcommittee is to respond to the serious affordable housing shortage in Oklahoma City and prepare a proposal for submittal to the Renewal Authority that takes into account community acceptance, selection of a volume builder, quality construction, financial guarantees and marketing efforts. In addition, the Subcommittee will consider gateways, fencing, sidewalks and lighting for the development.

It is anticipated that the Authority will request proposals for housing development sometime after the first of the year, 2002. In the interim both the Renewal Authority and the Subcommittee must continue to resolve environmental and financial issues. It is a difficult project with great promise.

### **HARRISON-WALNUT URBAN RENEWAL AREA**

"Deep Deuce" was formerly the heart of the segregated black community. As racial barriers fell so did the economic vitality of Deep Deuce. What was formerly a busy, thriving community with its heart on Northeast 2<sup>nd</sup> Street became an abandoned four block area with a few old buildings. It was sacred ground filled with the memories of struggles past. It was ground that called out for sensitive renewal.

Throughout the past year the almost desolate area of the Deep Deuce has been literally filled with engineers, contractors, subcontractors, leasing agents and the like. The promised First Worthing multifamily development was underway. Long before the street work provided by the City of Oklahoma City, long before the sidewalks and decorative lighting provided by the Renewal Authority and even before the completion of a major portion of the 294 multifamily units, 149 apartments were leased.

In response to this interest the Renewal Authority took steps to assure the quality development of the remaining property in the area. New design guidelines were adopted by Board resolution in April, 2001. In addition, the Renewal Authority is poised to acquire the remainder of the area properties in fiscal year 2002.

Immediately to the north and east of the Deep Deuce area is the Oklahoma Health Center Research Park. The Research Park is the home ZymeTx, Novazyme, Nomadics, Protentech, Inveon, OneNet, OMRF, Urocor, For Health and Analytical Research Labs. It will be the future home of the Oklahoma State Regents for Higher Education/OneNet, the Presbyterian Health Foundation and Cutanix. All of the firms in the Research Park are dedicated to medical research or provide assistance to it.

The Park has experienced phenomenal growth in the few short years of its existence. The Renewal Authority and Presbyterian Health Foundation are developers of the Park. The Health Foundation is responsible for Park maintenance and the construction of the existing two buildings as well as surface parking facilities.

With the close of the fiscal year a new research building, as yet unnamed, is nearing completion. The 13 million dollar structure contains approximately 150,000 square feet adjacent to a 6 million dollar, 840 space parking garage. The construction of the garage will allow for the addition of yet a fourth building in the near future.

In addition the Renewal Authority and the Presbyterian Health Foundation approached the Oklahoma Department of Transportation in the hope of acquiring surplus right of way to accommodate the future space needs of the Research Park. The additional land is necessary if the Park is to reach its full potential of one million square feet of research space.

Space was also an issue for the Oklahoma School of Science and Mathematics. The year 2000-2001 witnessed the completion of a Renewal Authority contract for street removal and water line relocation to assist the School of Science and Mathematics in its efforts to double the size of the School's dormitory. The expansion project will be put out for bid early autumn, 2001.

## **MAPS SPORTS-ENTERTAINMENT-PARKING SUPPORT URBAN RENEWAL AREA**

In July, 1997, when the Renewal Authority picked TMK/Hogan as developer of the mid section of the Bricktown Canal, it could not foresee the difficulties the Authority and its developer would encounter. In December of 1998, when Edwards Theaters signed a lease with Hogan, it appeared the worst was over. It was then that a lawsuit was filed challenging the legality of the Renewal Authority's development agreement and the actions of the City. Once the District Court and the State Supreme Court ruled in favor the Authority and the City, the project began to move forward once more. Again the same group filed another suit, thinly disguised as addressing other issues, but in reality raising the same questions previously disposed of by the Courts. Once more the Courts upheld the actions of the Authority and City. In the interim, however, the theater industry was experiencing a serious economic downturn. August 22, 2000, the developer released Edwards from its lease and shortly thereafter, the theater company filed for bankruptcy.

While the fiscal year began with discouraging news, the Renewal Authority voiced its confidence in what was now Bricktown Entertainment L.L.C., a partnership between Hogan Property Management L.L.C. and Stonegate Management Company. The developer was given 300 days to deliver evidence of a lease from a new cinema company. As the year drew to a close it was apparent that not only would the developer meet this deadline, a letter of intent would also be announced for a second anchor tenant as well.

## **NORTH DOWNTOWN URBAN RENEWAL REDEVELOPMENT AREA**

Its gone! After standing empty for thirty or so years, the old Mercy Hospital finally succumbed to the wrecking ball. Its demise was not easy. First thousands of dollars was spent on asbestos removal over a long period of time. Over time and over budget the old hospital was removed, and nearby residents looked forward to redevelopment of the site.

In the second half of the year, the City made loan funds available to the Renewal Authority for the acquisition and clearance of the balance of the development site. An engineering study was commissioned to determine the soundness of the old parking structure. By the end of the year, the Authority had either acquired the remaining property on the site bounded by Walker and Dewey between Northwest 12<sup>th</sup> to 13<sup>th</sup> or had reached an accord with the remaining property owners concerning the value of the property.

In addition the Board of Commissioners had taken steps to grant an extension of time to the redeveloper of the site since the Authority's shortage of funds had made it initially impossible for the developer to act. It is anticipated that the site will be ready for housing redevelopment in the late autumn of 2001.

### **CENTRAL BUSINESS DISTRICT URBAN RENEWAL AREA**

The Central Business District continued to experience the revitalization stimulated by the MAPS program and associated private sector spin off. The Renaissance Hotel completed its first full year of service and by June 30, 2001 could report it was "ramping up" well with occupancy at or above 70%. The general reaction of convention users was that the Myriad was a very good facility, and late in the year the Renewal Authority was made aware of two proposals to build an additional downtown hotel.

The enthusiasm for a return to the inner city was also evident in the fact that downtown housing had taken its proper place on the redevelopment agenda. Sycamore Square, an Authority project in the early '80s, was again the focal point of redevelopment discussions. The Renewal Authority authorized requests for proposals in the early Spring of 2001 in response to this renewed interest. While the housing market remained untested until the Deep Deuce project was well underway, it appears that the development of housing in the new year will be at the center of the Renewal Authority's agenda.

Downtown redevelopment momentum continued to build with the anticipation of the opening of the renovated music hall and the construction of an Authority project, the Oklahoma City Art Museum.

## WITHOUT NOTICE

The year 2000-2001, the Authority's 40<sup>th</sup> year of redevelopment activity, came to a close almost without notice. It was just another year in the ongoing process of renewal of the city. Cities are indeed cyclical. They are built to satisfy function or purpose. With the passage of time needs change. It may be a financial district function, or a convention center, or even a recreational purpose. The 40<sup>th</sup> year, however, was the year to address the housing needs in the inner city.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF INCREASES AND DECREASES IN FUND  
BALANCES ARISING FROM CASH TRANSACTIONS  
For the period July 1, 2000 to June 29, 2001

For ALL FUNDS

	CURRENT MONTH -----	YEAR-TO-DATE -----	BUDGET AMOUNT -----	DIFFERENCE -----
<b>REVENUES</b>				
COBG RECEIPTS	\$291,502.00	\$1,429,343.00	\$1,458,001.00	\$28,658.00
INTEREST	18,700.19	134,251.94	\$.00	(\$134,251.94)
REAL ESTATE SALES	.00	266,727.00	\$449,624.00	\$182,897.00
PARKING LOT REVENUE AND RENTAL	2,550.00	48,219.50	\$.00	(\$48,219.50)
DEQ PROPERTY FUNDS	13,500.00	59,700.00	\$.00	(\$59,700.00)
OCU ACTIVITY FUNDS	.00	25,000.00	\$.00	(\$25,000.00)
MISCELLANEOUS RECEIPTS	.00	86.81	\$.00	(\$86.81)
	-----	-----	-----	-----
TOTAL RECEIPTS	\$326,252.19	\$1,963,328.25	\$1,907,625.00	(\$55,703.25)
	-----	-----	-----	-----
<b>EXPENSES</b>				
ADMIN SALARIES & BENEFITS	\$21,729.44	\$210,748.23	\$204,094.00	(\$6,654.23)
ADMIN SUPP SALARIES & BENEFITS	10,846.62	144,367.79	\$238,506.00	\$94,138.21
ADMIN OVERHEAD	2,801.53	66,849.25	\$80,850.00	\$14,000.75
PROP MGMT SALARIES & BENEFITS	12,854.63	154,088.52	\$145,757.00	(\$8,331.52)
PROP MGMT OVERHEAD	11,079.69	57,164.66	\$68,043.00	\$10,878.34
PROP MGMT INSURANCE	2,054.00	2,054.00	\$8,200.00	\$6,146.00
CONTRACT SERVICES	.00	9,919.44	\$.00	(\$9,919.44)
GENERAL MAINTENANCE	702.00	11,992.50	\$38,000.00	\$26,007.50
PROFESSIONAL SERVICES	6,587.24	15,308.09	\$.00	(\$15,308.09)
LEGAL-HAMMONS HOTEL	.00	618.40	\$.00	(\$618.40)
ACQUISITION-HAMMONS HOTEL	.00	482.00	\$.00	(\$482.00)
OCU ACTIVITY	(10,744.88)	.00	\$.00	\$.00
OK HLTH SVCS CREDIT UNION EXP	472.00	1,956.00	\$.00	(\$1,956.00)
ENVIRONMENTAL	5,786.27	190,029.86	\$71,025.00	(\$119,004.86)
ACQUISITION	234,794.07	259,251.57	\$637,875.00	\$378,623.43
DISPOSITION	29,627.06	165,770.97	\$65,000.00	(\$100,770.97)
SITE CLEARANCE	158,478.97	202,452.60	\$.00	(\$202,452.60)
SITE IMPROVEMENTS	(92,426.49)	199,033.50	\$285,275.00	\$86,241.50
FUNDS RETURNED TO THE CITY	.00	265,529.00	\$.00	(\$265,529.00)
DEQ FUNDS RETURNED TO THE CITY	4,200.00	46,200.00	\$.00	(\$46,200.00)
DEQ FUNDS TO GSA	13,500.00	13,500.00	\$.00	(\$13,500.00)
OSSH	11,291.63	65,365.10	\$65,000.00	(\$365.10)
	-----	-----	-----	-----
TOTAL EXPENSES	\$423,633.78	\$2,082,681.48	\$1,907,625.00	(\$175,056.48)
	-----	-----	-----	-----
DIFFERENCE	(\$97,381.59)	(\$119,353.23)	\$.00	\$119,353.23
	=====	=====	=====	=====



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
As of June 29, 2001

For CLOSEOUT

ASSETS

CASH	\$1,023,662.15
GOOD FAITH DEPOSITS	\$18,417.74
INVESTMENTS	\$1,443,528.57
DUE FROM	\$337,397.70
	-----
TOTAL ASSETS	\$2,823,006.16
	=====

LIABILITIES AND FUND BALANCE

A/P - GOOD FAITH	\$4,871.91
DUE TO	(\$37,173.63)
	-----
TOTAL LIABILITIES	(\$32,301.72)
BEGINNING FUND BALANCE	\$2,739,683.83
EXCESS(DEFICIENCY) OF RECEIPTS OVER EXPENDITURES	\$115,624.05
	-----
TOTAL FUND BALANCE	\$2,855,307.88
TOTAL LIABILITIES AND FUND BALANCE	\$2,823,006.16
	=====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF INCREASES AND DECREASES IN FUND  
BALANCES ARISING FROM CASH TRANSACTIONS  
For the period June 1, 2001 to June 29, 2001

For CLOSEOUT

	CURRENT MONTH -----	YEAR TO DATE -----
REVENUES		
CDBG RECEIPTS	\$155,349.00	\$570,446.00
INTEREST	18,700.19	134,251.94
REAL ESTATE SALES	.00	1,198.00
PARKING LOT REVENUE AND RENTAL	2,550.00	48,219.50
DEQ PROPERTY FUNDS	13,500.00	59,700.00
OCU ACTIVITY FUNDS	.00	25,000.00
MISCELLANEOUS RECEIPTS	.00	86.81
	-----	-----
TOTAL RECEIPTS	\$190,099.19	\$838,902.25
	-----	-----
EXPENSES		
ADMIN SALARIES & BENEFITS	\$6,714.79	\$120,065.76
ADMIN SUPP SALARIES & BENEFITS	4,903.29	84,452.31
ADMIN OVERHEAD	787.84	39,702.22
PROP MGMT SALARIES & BENEFITS	12,854.63	154,088.52
PROP MGMT OVERHEAD	11,079.69	57,164.66
PROP MGMT INSURANCE	2,054.00	2,054.00
CONTRACT SERVICES	.00	9,919.44
GENERAL MAINTENANCE	702.00	11,992.50
PROFESSIONAL SERVICES	3,193.74	11,914.59
LEGAL-HAMMONS HOTEL	.00	618.40
ACQUISITION-HAMMONS HOTEL	.00	482.00
OCU ACTIVITY	(10,744.88)	.00
OK HLTH SVCS CREDIT UNION EXP	472.00	1,956.00
ENVIRONMENTAL	.00	11,526.18
ACQUISITION	.00	200.00
DISPOSITION	21,847.56	111,713.33
SITE CLEARANCE	.00	43,973.63
SITE IMPROVEMENTS	42.72	1,754.66
DEQ FUNDS RETURNED TO THE CITY	4,200.00	46,200.00
DEQ FUNDS TO GSA	13,500.00	13,500.00
	-----	-----
TOTAL EXPENSES	\$71,607.38	\$723,278.20
	-----	-----
DIFFERENCE	\$118,491.81	\$115,624.05
	=====	=====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
As of June 29, 2001

For CULTURAL DISTRICT

ASSETS

TOTAL ASSETS

-----  
\$ .00  
=====

LIABILITIES AND FUND BALANCE

DUE TO

(\$1,926.80)  
-----

TOTAL LIABILITIES

(\$1,926.80)

BEGINNING FUND BALANCE  
EXCESS(DEFICIENCY) OF RECEIPTS  
OVER EXPENDITURES

\$1,926.80

\$ .00  
-----

TOTAL FUND BALANCE

\$1,926.80

TOTAL LIABILITIES AND  
FUND BALANCE

\$ .00  
=====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF INCREASES AND DECREASES IN FUND  
BALANCES ARISING FROM CASH TRANSACTIONS  
For the period June 1, 2001 to June 29, 2001

For CULTURAL DISTRICT

	CURRENT MONTH -----	YEAR TO DATE -----
REVENUES		
	-----	-----
TOTAL RECEIPTS	\$ .00	\$ .00
	-----	-----
EXPENSES		
	-----	-----
TOTAL EXPENSES	\$ .00	\$ .00
	-----	-----
DIFFERENCE	\$ .00	\$ .00
	=====	=====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
As of June 29, 2001

For SEPII (Formerly Lincoln-Byers)

ASSETS

GOOD FAITH DEPOSITS	\$34,358.55
	-----
TOTAL ASSETS	\$34,358.55
	=====

LIABILITIES AND FUND BALANCE

A/P - GOOD FAITH	\$34,358.55
DUE TO	\$35,955.79
	-----
TOTAL LIABILITIES	\$70,314.34
BEGINNING FUND BALANCE	(\$37,540.64)
EXCESS(DEFICIENCY) OF RECEIPTS OVER EXPENDITURES	\$1,584.85
	-----
TOTAL FUND BALANCE	(\$35,955.79)
TOTAL LIABILITIES AND FUND BALANCE	\$34,358.55
	=====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF INCREASES AND DECREASES IN FUND  
BALANCES ARISING FROM CASH TRANSACTIONS  
For the period June 1, 2001 to June 29, 2001

For SEPII (Formerly Lincoln-Byers)

	CURRENT MONTH -----	YEAR TO DATE -----
REVENUES		
CDBG RECEIPTS	\$6,083.00	\$53,867.00
	-----	-----
TOTAL RECEIPTS	\$6,083.00	\$53,867.00
	-----	-----
EXPENSES		
ADMIN SALARIES & BENEFITS	\$355.15	\$6,769.77
ADMIN SUPP SALARIES & BENEFITS	259.34	4,183.17
ADMIN OVERHEAD	41.67	1,982.15
ENVIRONMENTAL	2,140.79	21,560.06
DISPOSITION	208.00	17,787.00
	-----	-----
TOTAL EXPENSES	\$3,004.95	\$52,282.15
	-----	-----
DIFFERENCE	\$3,078.05	\$1,584.85
	=====	=====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
As of June 29, 2001

For HARRISON/WALNUT

ASSETS

GOOD FAITH DEPOSITS	\$569.84
	-----
TOTAL ASSETS	\$569.84
	=====

LIABILITIES AND FUND BALANCE

DUE TO	\$72,256.10
	-----
TOTAL LIABILITIES	\$72,256.10
BEGINNING FUND BALANCE	(\$70,184.00)
EXCESS(DEFICIENCY) OF RECEIPTS OVER EXPENDITURES	(\$1,502.26)
	-----
TOTAL FUND BALANCE	(\$71,686.26)
TOTAL LIABILITIES AND FUND BALANCE	\$569.84
	=====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF INCREASES AND DECREASES IN FUND  
BALANCES ARISING FROM CASH TRANSACTIONS  
For the period June 1, 2001 to June 29, 2001

For HARRISON/WALNUT

	CURRENT MONTH -----	YEAR TO DATE -----
REVENUES		
CDBG RECEIPTS	\$100,470.00	\$457,559.00
REAL ESTATE SALES	.00	265,529.00
	-----	-----
TOTAL RECEIPTS	\$100,470.00	\$723,088.00
	-----	-----
EXPENSES		
ADMIN SALARIES & BENEFITS	\$4,688.76	\$62,688.32
ADMIN SUPP SALARIES & BENEFITS	3,423.83	46,425.55
ADMIN OVERHEAD	550.13	20,587.31
ENVIRONMENTAL ACQUISITION	.00	5,595.00
DISPOSITION	13,180.00	25,362.50
SITE IMPROVEMENTS	7,571.50	35,758.64
FUNDS RETURNED TO THE CITY	59,786.01	197,278.84
OSSM	.00	265,529.00
	11,291.63	65,365.10
	-----	-----
TOTAL EXPENSES	\$100,491.86	\$724,590.26
	-----	-----
DIFFERENCE	(\$21.86)	(\$1,502.26)
	=====	=====



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
As of June 29, 2001

For OLD MERCY HOSPITAL SITE

ASSETS

TOTAL ASSETS

-----  
\$ .00  
=====

LIABILITIES AND FUND BALANCE

DUE TO

\$221,004.26

TOTAL LIABILITIES

-----  
\$221,004.26

EXCESS(DEFICIENCY) OF RECEIPTS  
OVER EXPENDITURES

-----  
(\$221,004.26)

TOTAL FUND BALANCE

-----  
(\$221,004.26)

TOTAL LIABILITIES AND  
FUND BALANCE

-----  
\$ .00  
=====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF INCREASES AND DECREASES IN FUND  
BALANCES ARISING FROM CASH TRANSACTIONS  
For the period June 1, 2001 to June 29, 2001

For OLD MERCY HOSPITAL SITE

	CURRENT MONTH -----	YEAR TO DATE -----
REVENUES		
CDBG RECEIPTS	\$29,600.00	\$347,471.00
TOTAL RECEIPTS	----- \$29,600.00 -----	----- \$347,471.00 -----
EXPENSES		
ADMIN SALARIES & BENEFITS	\$3,095.17	\$14,348.81
ADMIN SUPP SALARIES & BENEFITS	2,260.16	9,306.76
ADMIN OVERHEAD	363.16	3,518.84
ENVIRONMENTAL ACQUISITION	3,645.48	151,348.62
DISPOSITION	218,886.26	230,961.26
SITE CLEARANCE	.00	512.00
SITE IMPROVEMENTS	158,478.97	158,478.97
	(152,255.22)	.00
TOTAL EXPENSES	----- \$234,473.98 -----	----- \$568,475.26 -----
DIFFERENCE	----- (\$204,873.98) =====	----- (\$221,004.26) =====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
As of June 29, 2001

For OCU AREA REDEVELOPMENT

ASSETS

TOTAL ASSETS

-----  
\$ .00  
=====

LIABILITIES AND FUND BALANCE

TOTAL LIABILITIES

-----  
\$ .00

EXCESS (DEFICIENCY) OF RECEIPTS  
OVER EXPENDITURES

-----  
(\$14,055.61)

TOTAL FUND BALANCE

-----  
(\$14,055.61)

TOTAL LIABILITIES AND  
FUND BALANCE

-----  
(\$14,055.61)  
=====

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF INCREASES AND DECREASES IN FUND  
BALANCES ARISING FROM CASH TRANSACTIONS  
For the period June 1, 2001 to June 29, 2001

For OCU AREA REDEVELOPMENT

	CURRENT MONTH -----	YEAR TO DATE -----
REVENUES		
TOTAL RECEIPTS	----- \$.00 -----	----- \$.00 -----
EXPENSES		
ADMIN SALARIES & BENEFITS	\$6,875.57	\$6,875.57
ADMIN OVERHEAD	1,058.73	1,058.73
PROFESSIONAL SERVICES	3,393.50	3,393.50
ACQUISITION	2,727.81	2,727.81
TOTAL EXPENSES	----- \$14,055.61 -----	----- \$14,055.61 -----
DIFFERENCE	----- (\$14,055.61) =====	----- (\$14,055.61) =====

