

**City of Bisbee**

**Table of Contents**

**Fiscal year 2022**

Schedule A—Summary Schedule of Estimated Revenues and Expenditures/Expenses

Schedule B—Tax Levy and Tax Rate Information

Schedule C—Revenues Other Than Property Taxes

Schedule D—Other Financing Sources/(Uses) and Interfund Transfers

Schedule E—Expenditures/Expenses by Fund

Schedule F—Expenditures/Expenses by Department (as applicable)

Schedule G—Full-Time Employees and Personnel Compensation

**City of Bisbee**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal year 2022**

Fiscal year	S c h	Funds									
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds		
2021	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	1	6,911,792	5,768,989	641,851	2,100,000	0	4,595,115	0	20,017,747
2021	Actual Expenditures/Expenses**	E	2	6,218,400	2,202,250	641,851	0	0	3,815,000	0	12,877,501
2022	Fund Balance/Net Position at July 1***		3					0		0	0
2022	Primary Property Tax Levy	B	4	1,199,712						0	1,199,712
2022	Secondary Property Tax Levy	B	5							0	0
2022	Estimated Revenues Other than Property Taxes	C	6	5,133,590	6,245,684	70	0	0	4,390,400	0	15,769,744
2022	Other Financing Sources	D	7	382,895	495,904	0	2,150,000	0	1,279,461	0	4,308,260
2022	Other Financing (Uses)	D	8	0	0	0	0	0	0	0	0
2022	Interfund Transfers In	D	9	1,459,749	200,050	641,143	0	0	0	0	2,300,942
2022	Interfund Transfers (Out)	D	10	901,376	233,267	0	0	0	1,166,299	0	2,300,942
2022	Line 11: Reduction for Fund Balance Reserved for Future Budget Year Expenditures										
	Maintained for Future Debt Retirement										0
	Maintained for Future Capital Projects		11								0
	Maintained for Future Financial Stability										0
											0
											0
2022	Total Financial Resources Available		12	7,274,570	6,708,371	641,213	2,150,000	0	4,503,562	0	21,277,716
2022	Budgeted Expenditures/Expenses	E	13	7,274,570	6,708,371	641,213	2,150,000	0	4,503,562	0	21,277,716

**Expenditure Limitation Comparison**

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

	2021	2022
1	\$ 20,017,747	\$ 21,277,716
2		
3	20,017,747	21,277,716
4		
5	\$ 20,017,747	\$ 21,277,716
6	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

\* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

\*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

\*\*\* Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**City of Bisbee**  
**Tax Levy and Tax Rate Information**  
**Fiscal year 2022**

	<b>2021</b>	<b>2022</b>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u>1,127,384</u>	\$ <u>1,199,712</u>
2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	\$ _____
3. Property tax levy amounts		
A. Primary property taxes	\$ <u>1,127,384</u>	\$ <u>1,199,712</u>
Property tax judgment	_____	_____
B. Secondary property taxes	_____	_____
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ <u>1,127,384</u>	\$ <u>1,199,712</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) <b>Current</b> year's levy	\$ <u>1,127,384</u>	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ <u>1,127,384</u>	
B. Secondary property taxes		
(1) <b>Current</b> year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ _____	
C. Total property taxes collected	\$ <u>1,127,384</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____ 2.9954	_____ 3.0503
Property tax judgment	_____	_____
(2) Secondary property tax rate	_____	_____
Property tax judgment	_____	_____
(3) Total city/town tax rate	_____ 2.9954	_____ 3.0503
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>      No      </u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

\* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**City of Bisbee**  
**Revenues Other than Property Taxes**  
**Fiscal Year 2022**

Source of revenues	Estimated revenues 2021	Actual revenues* 2021	Estimated revenues 2022
<b>General Fund</b>			
<b>Local taxes</b>			
City Sales Tax	\$ 1,830,000	\$ 1,742,000	\$ 1,750,000
Bed Tax Allocated to General Fund	10,000		
<b>Licenses and permits</b>			
Building/Sign Permits	68,000	80,000	70,000
Hot Work Permit		425	500
Business Licenses	51,600	51,000	50,000
Liquor Licenses	1,250	300	2,000
Special Event Licenses	2,200		2,000
Dog License/Impound Fees		560	400
<b>Intergovernmental</b>			
State Sales Tax	586,846	590,000	613,495
Vehicle License Tax	298,508	321,000	314,778
Urban Revenue Sharing (Income Tax)	756,560	756,560	681,737
<b>Charges for services</b>			
Planning/Zoning Applications	5,700	9,500	6,000
Plan Examination Fee	2,000	20,000	10,000
Cemetery Plot Fees	5,000	9,000	6,000
Cemetery Maintenance Fees	2,000	3,500	2,500
Public Copy Fees	500	800	500
City Clerk Clerical Fees	500		500
Vehicle Impound Fees	14,000	12,000	12,000
Towing Fees	6,000	10,000	6,000
Parks Use Permit	10,000	1,000	5,000
Park Permit - Utility Use	600	300	
Franchise Fees	200,000	200,000	200,000
Pool Admissions	7,200	2,000	5,000
Election Fees		125	
Ambulance Fees	864,000	552,000	635,480
Wildland Fire Services	20,000		15,000
Fire Inspection Fees	30,000		10,000
Fire Department Out of City Services	5,000	250	5,000
Ambulance Subscriptions	90,000		
<b>Fines and forfeits</b>			
Code Violation Fines	1,000	9,000	6,000
Municipal Court Fines		70	
Library Fees	5,000	140	5,000
<b>Interest on investments</b>			
Interest Earned	36,000	4,200	4,000
<b>Contributions</b>			
Donations - Miscellaneous	500	125	500
Donations - Police Department	1,500	1,100	
Donations - Pool			500
Donations - Fire Department	1,000		1,000
Donations - Library	5,000	2,200	5,000
<b>Miscellaneous</b>			
Refunds/Adjustments			
Service Reimbursement - Police	500		500
Police Vehicle Use Fees	1,000	70	500
Service Reimbursement - Fire	3,000		3,000

**City of Bisbee**  
**Revenues Other than Property Taxes**  
**Fiscal Year 2022**

Source of revenues	Estimated revenues 2021	Actual revenues* 2021	Estimated revenues 2022
Insurance Reimbursements	5,000	27,900	5,000
AZ Cares Act			625,000
Police & Fire Study Guides		60	
Over/Short			
Rental Income	58,400	58,400	58,000
City Auction Funds	20,000	22,000	15,000
Sewer Line Warranty-Royalty		700	700
<b>Total General Fund</b>	<b>\$ 5,005,364</b>	<b>\$ 4,488,285</b>	<b>\$ 5,133,590</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**Special Revenue Funds**

**Streets**

Highway User Revenue Fund (H.U.R.F.)	\$ 483,440	\$ 480,000	\$ 470,644
1% Sales Tax Increase	753,000	850,000	800,000
Cemetery Open/Close Fees	3,000	6,000	3,000
Street Pavement Cut Fees	5,000	15,500	5,000
Streets Equipment Rental			
Interest LGIP	10	1	10
	<b>\$ 1,244,450</b>	<b>\$ 1,351,501</b>	<b>\$ 1,278,654</b>

**Other**

Government Grants	\$ 400,000	\$ 125,750	\$ 673,000
Public Safety-Fire Grants	550,000	2,286	500,000
Transportation Grants	285,000	20,000	582,000
Transient Room Tax (Visitor Center)	135,000	93,000	165,000
RICO	116,000		116,000
Bisbee Arts Commission	23,200	10,000	23,200
Housing Initiative			200,000
Donations	1,011,500	3,000	1,015,500
Airport	33,000	37,000	35,830
Police Special Revenue and Grants	401,500		701,500
Miscellaneous Grants	420,500	12,237	620,500
Youth Fund	2,500	160	2,500
Bisbee Bus	333,321	270,800	332,000
	<b>\$ 3,711,521</b>	<b>\$ 574,233</b>	<b>\$ 4,967,030</b>
<b>Total Special Revenue Funds</b>	<b>\$ 4,955,971</b>	<b>\$ 1,925,734</b>	<b>\$ 6,245,684</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**Debt Service Funds**

Debt Service - Waste Water Treatment Plant	\$ 120	\$ 62	\$ 70
<b>Total Debt Service Funds</b>	<b>\$ 120</b>	<b>\$ 62</b>	<b>\$ 70</b>

**Capital Projects Funds**

Sale of City Property	\$ 100,000	\$ 900	\$
<b>Total Capital Projects Funds</b>	<b>\$ 100,000</b>	<b>\$ 900</b>	<b>\$</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**City of Bisbee**  
**Revenues Other than Property Taxes**  
**Fiscal Year 2022**

Source of revenues	Estimated revenues 2021	Actual revenues* 2021	Estimated revenues 2022
<b>Enterprise Funds</b>			
Waste Water	\$ 2,608,500	\$ 2,560,000	\$ 2,521,000
Sanitation	1,201,220	1,220,000	1,219,000
Queen Mine Tour	740,400	615,000	650,400
	\$ 4,550,120	\$ 4,395,000	\$ 4,390,400
<b>Total Enterprise Funds</b>	\$ 4,550,120	\$ 4,395,000	\$ 4,390,400

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**Total all Funds** \$ 14,611,575 \$ 10,809,981 \$ 15,769,744

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**City of Bisbee**  
**Other Financing Sources/(Uses) and Interfund Transfers**  
**Fiscal year 2022**

Fund	Other financing 2022		Interfund transfers 2022	
	Sources	(Uses)	In	(Out)
<b>General Fund</b>				
General Fund	\$ 382,895	\$	\$ 1,459,749	\$ 901,376
<b>Total General Fund</b>	<b>\$ 382,895</b>	<b>\$</b>	<b>\$ 1,459,749</b>	<b>\$ 901,376</b>
<b>Special Revenue Funds</b>				
Government Grants	\$	\$	\$	\$
Public Safety - Fire Grants			50,000	
Transportation Grants			45,000	
Transient Room Tax (Visitor Center)	10,829			16,259
Streets	471,662			161,675
RICO				
Bisbee Arts Commission				
Housing Initiative				
Donations				
Airport	5,913		70,000	55,333
Police Special Revenue and Grants				
Miscellaneous Grants				
Youth Fund	7,500			
Bisbee Bus			35,050	
<b>Total Special Revenue Funds</b>	<b>\$ 495,904</b>	<b>\$</b>	<b>\$ 200,050</b>	<b>\$ 233,267</b>
<b>Debt Service Funds</b>				
Debt Service - Waste Water	\$	\$	\$ 641,143	\$
<b>Total Debt Service Funds</b>	<b>\$</b>	<b>\$</b>	<b>\$ 641,143</b>	<b>\$</b>
<b>Capital Projects Funds</b>				
Capital Improvement Fund	\$ 2,150,000	\$	\$	\$
<b>Total Capital Projects Funds</b>	<b>\$ 2,150,000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Enterprise Funds</b>				
Waste Water	\$ 830,300	\$	\$	\$ 951,792
Sanitation				112,831
Queen Mine	449,161			101,676
<b>Total Enterprise Funds</b>	<b>\$ 1,279,461</b>	<b>\$</b>	<b>\$</b>	<b>\$ 1,166,299</b>
<b>Total all Funds</b>	<b>\$ 4,308,260</b>	<b>\$</b>	<b>\$ 2,300,942</b>	<b>\$ 2,300,942</b>

**City of Bisbee  
Expenditures/Expenses by Fund  
Fiscal year 2022**

Fund/Department	Adopted Budgeted Expenditures/ Expenses 2021	Expenditure/ Expense adjustments approved 2021	Actual Expenditures/ Expenses* 2021	Budgeted Expenditures/ Expenses 2022
<b>General Fund</b>				
Mayor & Council	\$ 38,085	\$	\$ 33,000	\$ 37,988
City Manager	151,447		141,500	124,335
Finance	415,669		386,000	418,977
City Clerk	157,340		149,000	155,996
Community Development	125,835		119,000	175,191
Admin & General Government	146,350		141,000	133,540
Personnel	72,415		63,800	71,849
Legal Services	120,000		127,800	145,000
Water Systems	13,000		5,800	13,180
Information Systems	71,000		71,900	76,150
Police	2,263,403		2,064,000	2,354,545
Fire	2,249,733		2,162,000	2,458,432
City Magistrate	34,000		34,000	55,000
Cemetery	5,690		2,900	11,700
Building Maintenance	52,578		41,600	81,639
Public Works Admin	142,781		142,000	147,151
Garage	191,630		127,500	147,213
Building Inspector	83,824		68,600	83,856
Parks	185,860		121,200	200,086
Swimming Pool	53,229		9,000	57,559
Library	205,863		177,000	199,183
Senior Citizens Center	32,060		29,800	26,000
Contingency	100,000			100,000
<b>Total General Fund</b>	<b>\$ 6,911,792</b>	<b>\$</b>	<b>\$ 6,218,400</b>	<b>\$ 7,274,570</b>
<b>Special Revenue Funds</b>				
Government Grants	\$ 400,000	\$	\$ 20,000	\$ 673,000
Public Safety-Fire Grants	575,000		2,000	550,000
Transportation Grants	300,000			627,000
Transient Room Tax	123,493		96,700	159,570
Streets	2,024,160		1,650,000	1,588,641
RICO	116,000			116,000
Bisbee Arts Commission	23,200		6,100	23,200
Housing Initiative			3,431	200,000
Donations	1,011,500		11,500	1,015,500
Airport	33,200		25,500	56,410
Police Special Rev & Grants	401,500		110,000	701,500
Miscellaneous Grants	420,500		47,019	620,500
Youth Fund	10,000			10,000
Bisbee Bus	330,436		230,000	367,050
<b>Total Special Revenue Funds</b>	<b>\$ 5,768,989</b>	<b>\$</b>	<b>\$ 2,202,250</b>	<b>\$ 6,708,371</b>
<b>Debt Service Funds</b>				
Debt Service - Waste Water	\$ 641,851	\$	\$ 641,851	\$ 641,213
<b>Total Debt Service Funds</b>	<b>\$ 641,851</b>	<b>\$</b>	<b>\$ 641,851</b>	<b>\$ 641,213</b>
<b>Capital Projects Funds</b>				
Capital Improvements Fund	\$ 2,100,000	\$	\$	\$ 2,150,000
<b>Total Capital Projects Funds</b>	<b>\$ 2,100,000</b>	<b>\$</b>	<b>\$</b>	<b>\$ 2,150,000</b>
<b>Enterprise Funds</b>				
Waste Water	\$ 2,443,717	\$	\$ 2,440,000	\$ 2,399,508
Sanitation	1,098,828		880,000	1,106,169
Queen Mine Tour	1,052,570		495,000	997,885
<b>Total Enterprise Funds</b>	<b>\$ 4,595,115</b>	<b>\$</b>	<b>\$ 3,815,000</b>	<b>\$ 4,503,562</b>
<b>Total all Funds</b>	<b>\$ 20,017,747</b>	<b>\$</b>	<b>\$ 12,877,501</b>	<b>\$ 21,277,716</b>

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.



**City of Bisbee**  
**Expenditures/Expenses by Department**  
**Fiscal year 2022**

<b>Department/Fund</b>	<b>Adopted Budgeted Expenditures/ Expenses</b>	<b>Expenditure/ Expense adjustments approved</b>	<b>Actual Expenditures/ Expenses*</b>	<b>Budgeted Expenditures/ Expenses</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>
<b>City Manager</b>				
General Fund:	\$	\$	\$	\$
City Manager	151,447		141,500	124,335
Personnel	72,415		63,800	71,849
Information Systems	71,000		71,900	76,150
City Magistrate	34,000		34,000	55,000
Contingency	100,000			100,000
Special Revenue Funds:				
Housing Initiative			3,431	200,000
Donations	1,011,500		11,500	1,015,500
Capital Project Fund:				
Capital Improvements	2,100,000			2,150,000
<b>Department Total</b>	<b>\$ 3,540,362</b>	<b>\$</b>	<b>\$ 326,131</b>	<b>\$ 3,792,834</b>
<b>City Clerk</b>				
General Fund:	\$	\$	\$	\$
City Clerk	157,340		149,000	155,996
Mayor & Council	38,085		33,000	37,988
Admin & General Govt.	146,350		141,000	133,540
<b>Department Total</b>	<b>\$ 341,775</b>	<b>\$</b>	<b>\$ 323,000</b>	<b>\$ 327,524</b>
<b>Finance</b>				
General Fund:	\$	\$	\$	\$
Finance	415,669		386,000	418,977
Debt Service Funds:				
Debt Service - Waste Water	641,851		641,851	641,213
<b>Department Total</b>	<b>\$ 1,057,520</b>	<b>\$</b>	<b>\$ 1,027,851</b>	<b>\$ 1,060,190</b>
<b>Legal Services</b>				
General Fund:	\$	\$	\$	\$
Legal Services	120,000		127,800	145,000
<b>Department Total</b>	<b>\$ 120,000</b>	<b>\$</b>	<b>\$ 127,800</b>	<b>\$ 145,000</b>
<b>Library</b>				
General Fund:	\$	\$	\$	\$
Library	205,863		177,000	199,183
<b>Department Total</b>	<b>\$ 205,863</b>	<b>\$</b>	<b>\$ 177,000</b>	<b>\$ 199,183</b>
<b>Community Development</b>				
General Fund:	\$	\$	\$	\$
Community Development	125,835		119,000	175,191
Building Inspector	83,824		68,600	83,856
Special Revenue Funds:				
Government Grants	400,000		20,000	673,000
Transient Room Tax	123,493		96,700	159,570
Bisbee Arts Commission	23,200		6,100	23,200
Miscellaneous Grants	420,500		47,019	620,500
Bisbee Bus	333,371		230,000	367,050
Enterprise Funds:				
Queen Mine Tour	1,052,570		495,000	997,885
<b>Department Total</b>	<b>\$ 2,562,793</b>	<b>\$</b>	<b>\$ 1,082,419</b>	<b>\$ 3,100,252</b>

**Police**

General Fund:	\$		\$		\$		\$
Police		2,263,403				2,064,000	2,354,545
Special Revenue Funds:							
RICO		116,000					116,000
Police Special Rev & Grants		401,500				110,000	701,500
<b>Department Total</b>	<b>\$</b>	<b>2,780,903</b>	<b>\$</b>	<b></b>	<b>\$</b>	<b>2,174,000</b>	<b>3,172,045</b>

**Fire**

General Fund:	\$		\$		\$		\$
Fire		2,249,733				2,162,000	2,458,432
Special Revenue Funds:							
Public Safety-Fire Grants		575,000				2,000	550,000
<b>Department Total</b>	<b>\$</b>	<b>2,824,733</b>	<b>\$</b>	<b></b>	<b>\$</b>	<b>2,164,000</b>	<b>3,008,432</b>

**Public Works**

General Fund:	\$		\$		\$		\$
Water System		13,000				5,800	13,180
Cemetery		5,690				2,900	11,700
Building Maintenance		52,578				41,600	81,639
Public Works Admin		142,781				142,000	147,151
Garage		191,630				127,500	147,213
Parks		185,860				121,200	200,086
Swimming Pool		53,229				9,000	57,559
Senior Center		32,060				29,800	26,000
Special Revenue Funds:							
Transportation Grants		300,000					627,000
Streets		2,024,160				1,650,000	1,588,641
Airport		33,200				25,500	56,410
Youth Fund		10,000					10,000
Enterprise Funds:							
Waste Water		2,443,717				2,440,000	2,399,508
Sanitation		1,098,828				880,000	1,106,169
<b>Department Total</b>	<b>\$</b>	<b>6,586,733</b>	<b>\$</b>	<b></b>	<b>\$</b>	<b>5,475,300</b>	<b>6,472,256</b>
<b>Total All Funds</b>	<b>\$</b>	<b>20,020,682</b>	<b>\$</b>	<b></b>	<b>\$</b>	<b>12,877,501</b>	<b>21,277,716</b>

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**City of Bisbee  
Full-Time Employees and Personnel Compensation  
Fiscal year 2022**

Fund	Full-Time Equivalent (FTE) 2022	Employee Salaries and Hourly Costs 2022	Retirement Costs 2022	Healthcare Costs 2022	Other Benefit Costs 2022	Total Estimated Personnel Compensation 2022
<b>General Fund</b>	66	\$ 3,051,897	\$ 1,644,235	\$ 326,986	\$ 374,950	\$ 5,398,068
<b>Special Revenue Funds</b>						
Transient Room Tax (Visitor Ctr)	1	\$ 37,185	\$ 4,615	\$ 6,294	\$ 4,877	\$ 52,971
Streets	4	177,348	22,009	28,639	33,493	261,489
<b>Total Special Revenue Funds</b>	<b>5</b>	<b>\$ 214,533</b>	<b>\$ 26,624</b>	<b>\$ 34,933</b>	<b>\$ 38,370</b>	<b>\$ 314,460</b>
<b>Enterprise Funds</b>						
Waste Water	4	\$ 151,708	\$ 18,827	\$ 22,974	\$ 22,499	\$ 216,008
Sanitation	9	302,034	34,308	49,410	53,220	438,972
Queen Mine Tour	13	365,948	45,414	37,765	53,262	502,389
<b>Total Enterprise Funds</b>	<b>26</b>	<b>\$ 819,690</b>	<b>\$ 98,549</b>	<b>\$ 110,149</b>	<b>\$ 128,981</b>	<b>\$ 1,157,369</b>
<b>Total all Funds</b>	<b>97</b>	<b>\$ 4,086,120</b>	<b>\$ 1,769,408</b>	<b>\$ 472,068</b>	<b>\$ 542,301</b>	<b>\$ 6,869,897</b>