



**TOWN COUNCIL MEETING
TUESDAY, NOVEMBER 16, 2021, 6:00PM
TOWN OF ABITA SPRINGS TOWN HALL
22161 Level St., Abita Springs, LA 70420**

Posted: November 10, 2021 4:00pm

CALL TO ORDER: Mayor Curtis
INVOCATION: Alderman Saussy
PLEDGE OF ALLEGIANCE: Alderman Patterson

MAYOR'S ANNOUNCEMENTS: 1.) Christmas Tree Lighting - Friday, December 3rd, beginning at 6pm
2.) Touch a Truck – RD #11, Saturday, December 4th, 12-3pm

ROLL CALL:

CALL FOR AGENDA MODIFICATIONS
Accept October 19, 2021, Town Council Meeting Minutes
Accept the September 2021 Financial Report

OLD BUSINESS:

NONE

NEW BUSINESS:

1. Introduction of Instrument 2021-007 An Ordinance to Establish the Town of Abita Springs Operating Budget of Revenue and Expenditures for the Fiscal Year Beginning January 1, 2022 and Ending December 31, 2022.

OPEN/ADJOURNMENT:

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU NEED SPECIAL ASSISTANCE, PLEASE CONTACT US AT (985) 892-0711.
PLEASE CONTACT TOWN HALL AT THE SAME NUMBER FOR ADDITIONAL INFORMATION REGARDING THIS AGENDA.



**MAYOR
DANIEL J. CURTIS**

BUDGET MESSAGE

Attached is the balanced 2022 Operating Budget for the Town of Abita Springs. The proposed budget reflects anticipated revenue and expenditures for the town government for the 2022 year beginning January 1, 2022 through December 31, 2022.

The total budget for 2022 is as follows:

Funds	2022	2021
General Fund	\$ 2,146,400	\$ 1,733,200
Utility Fund	\$ 3,197,000	\$ 7,911,000
Cemetery Fund	\$ 45,000	\$ 25,000
Parks and Recreation Fund	\$ 192,300	\$ 86,900
Lighting Fund	\$ 34,900	\$ 27,700
Shared Sales Tax Fund	\$ 340,400	\$ 295,400
Public Works Fund	\$ 669,500	\$ 647,000
	\$ 6,625,500	\$10,726,200

The Budget includes the above specified funds and includes revenue and expenditures that are estimated for the 2022 calendar year for each fund. Revenue for 2022 includes the town's normal revenue sources of Ad Valorem, Sales Taxes and Franchise Taxes as well as Fund Balances from Cemetery Fund, and Parks & Recreation Fund. Emergency Reimbursements and remaining General Obligation and Limited Tax Bond funds are also included. The Budget for 2022 is focused on Operating Expenses as well as replacement and rehabilitation of the town's infrastructure. These projects include rehabilitation of the town's sewer lines, lift stations, manholes, wastewater treatment plant, water well, roads, gas system and town facilities. These projects are paid for with funds from the DEQ loan as well as the General Obligation Bond and the Limited Tax Bonds.

Attached is an additional statement restating figures in an alternate format as required by Act 966 by the 2010 Louisiana Legislative Regular Session effective January 1, 2011. Said Act specifically states in Section (2)(a) that such statement shall "include a clearly presented side-by-side detailed comparison of such information for the current year, including the fund balances at the beginning of the year, year-to-date actual receipts and revenue received, and estimates of all receipts and revenue to be received for the remainder of the year; estimated and actual revenue itemized by source: year to date actual expenditures and estimates of all

expenditures to be made for the remainder of the year itemized by sources. All the above-referenced requirements are met by the attachment. This statement is mandated by law.

2022 REVENUE & EXPENDITURES

General Fund:

The increase in revenue for this fund is due to the recording of Ad Valorem Taxes of \$379,300, Sales Tax of \$460,000, \$398,800 in Grant Income from the Nature Trail Grant, Trace Lighting Grant and Records Room Grant which are ongoing Grant Programs from previous years that we anticipate beginning or complete in 2022. We are also recording a projected \$520,000 in Hurricane Ida and CARES Act reimbursements for expenses incurred due to recovery and clean up from the hurricane in 2021 and the preventative measures taken during COVID-19 in 2020.

Utility Fund:

This fund includes revenues from the sales of gas, water and sewer services as well as installations of new service. The Budget for 2022 includes Utility Revenues of \$1,987,000 and DEQ Loan Proceeds of \$1,213,000 for the Sewer Line Rehab, Lift Station Rehabilitation and Sewer Plant Rehab projects. Expenditures include the remaining expenses for the Sewer Line Project and Lift Station Rehabilitation of \$1,213,000 and debt service payments on the DEQ loan of \$383,000.

Cemetery:

The anticipated revenue for the Cemetery Fund for 2022 is \$20,800 from plot sales along with \$45,000 in Fund Balance Transfer from the Cemetery Fund. Expenditures for 2022 include repair to the Mausoleum, parking lot space and sidewalks and regular maintenance and upkeep of the property.

Parks and Recreation:

The bulk of the funding for this fund comes from Ad Valorem for 2022 of \$49,800 and revenue from the Museum and Farmers Market and space rental fees of \$74,500. Fund balance transfers of \$68,000 are expected for the rehabilitation and upgrade of the playground in the park and purchase of fixtures for the museum. Expenditures include upgrades, maintenance and repairs to the park, pavilion, playground, and museum area as well as basic operating expenses.

Lighting Fund

The Lighting Fund revenue is comprised of \$24,900 in Ad Valorem funds and revenue from the Cleco Franchise Agreement for Q1 in the amount of \$10,000. Expenditures from this fund are for the operation and maintenance of the streetlights in Abita Springs. Fund balances will be used to upgrade existing lighting when possible.

Shared Sales Tax:

The revenue for this fund is derived from the Shared Sales Tax agreement with St Tammany Parish and accounts for \$340,400 in revenue. These funds can only be used for streets and drainage projects and the costs associated with those activities including debt service payments of \$92,900 on the bonds associated with streets and drainage.

Public Works:

The Public Works Fund is funded mostly through Sales Tax Revenue of \$430,000 with additional revenue coming from culvert installations and a Fund Balance Transfer of \$250,000 for the General Obligation Bond for the repair and upgrade of streets. Expenditures include Debt Service payments of \$9,000 on the bonds, street repairs expected in the amount of \$250,000 and regular operating expenses associated with public works.



**MAYOR
DANIEL J. CURTIS**

INSTRUMENT 2021-007

**AN ORDINANCE ADOPTING AN OPERATING BUDGET OF
REVENUE AND EXPENDITURES FOR THE YEAR BEGINNING
JANUARY 1, 2022, AND ENDING DECEMBER 31, 2022.**

BE IT ORDAINED, by the Mayor and Board of Aldermen of the Town of Abita Springs, State of Louisiana, in general session convened that:

Section I. The attached estimate of revenues for the year beginning January 1, 2022 and ending December 31, 2022, be and the same is hereby adopted to serve as an operating budget of revenues for the Town of Abita Springs during the same period.

Section II. The attached estimates of the expenditures for the year beginning January 1, 2022 and ending December 31, 2022, serve as a budget of expenditures for the Town of Abita Springs during the same period.

Section III. The adoption of this operating budget of expenditures be and this hereby to operate as an appropriation of the amount therein set forth within the terms of the budget classification.

Section IV. The Mayor may authorize transfers between line items of expenditures within the function or department, provided that such transfers shall not exceed 10% of the total department budget. Other budget adjustments shall only be authorized by the Mayor and the Council as a whole.

Section V.	2022
General Fund Revenue	1,227,600.00
Grant Income	398,800.00
Emergency Reimbursement	<u>520,000.00</u>
Total General Fund Income	2,146,400.00

Section VI.	
General Fund Expenditures	1,639,100.00
Grant Expenditures	<u>507,300.00</u>
Total General Fund Expenditures	2,146,400.00

Section VII.	
Utility Fund Revenue	1,984,000.00
DEQ Loan Proceeds	<u>1,213,000.00</u>
Utility Fund Income	3,197,000.00

Section VIII.	
Utility Fund Expenditures	1,601,000.00
DEQ Rehabilitation Loan Expenditures	1,213,000.00
Utility Fund Debt Service Expenditures	<u>383,000.00</u>
Total Utility Fund Expenditures	3,197,000.00

Section IX.	
Cemetery Revenue	20,800.00
Fund Balance	<u>24,200.00</u>
Total Cemetery Income	45,000.00

Section X.	
Cemetery Expenditures	<u>45,000.00</u>
Total Cemetery Expenditures	45,000.00

56	Section XI.	
57	Parks & Recreation Fund Revenue	74,500.00
58	2 mil Ad Valorem Revenue	49,800.00
59	Fund Balance Capital Outlay	<u>68,000.00</u>
60	Total Parks & Recreation Income	192,300.00
61		
62	Section XII.	
63	Park & Recreation Capital Outlay	68,000.00
64	Parks & Recreation Expenditures	<u>124,300.00</u>
65	Total Parks & Recreation Expenditures	192,300.00
66		
67	Section XIII.	
68	Lighting Fund 1 mil Ad Valorem Revenue	24,900.00
69	Transfer for General Fund	<u>10,000.00</u>
70	Total Lighting Income	34,900.00
71		
72	Section XIV.	
73	Lighting Fund Expenditures	<u>34,900.00</u>
74	Total Lighting Fund Expenditures	34,900.00
75		
76	Section XV.	
77	Shared Sales Tax Revenue	<u>340,400.00</u>
78	Total Shared Sales Tax Income	340,400.00
79		
80	Section XVI.	
81	Shared Sales Tax Expenditures	<u>340,400.00</u>
82	Total Shared Sales Tax Expenditures	340,400.00
83		
84	Section XVII.	
85	General Obligation Bond	250,000.00
86	Public Works Revenue	<u>446,500.00</u>
87	Total Public Works Income	696,500.00
88		
89	Section XVIII.	
90	Debt Service	9,000.00
91	Street Repairs	250,000.00
92	Public Works Expenditures	<u>437,500.00</u>
93	Total Public Works Expenditures	696,500.00

94 **THIS ORDINANCE** having been introduced by Alderman _____, seconded by
95 Alderman _____, on this ____ day of _____, 20__,
96 **THIS ORDINANCE** having been adopted on motion of Alderman _____, seconded
97 by Alderman _____. Passed and adopted at Abita Springs, Louisiana on the ____
98 day of _____ 20__.

99
100 The vote was:

101
102 AYES:
103 NAYS:
104 ABSTENTIONS:
105 ABSENT:

106
107
108 _____

109 Janet Dufrene, Town Clerk

Honorable Daniel J. Curtis, Mayor

110

Utility Fund	2020	2020	2021	2021	2022
Revenues	Budget	Actual	Budget	Est. Actual	Budget
Gas Sales-Residential	\$ 380.7	\$ 362.6	\$ 382.5	\$ 431.7	\$ 450.0
Gas Sales-Comm'l	\$ 174.2	\$ 155.3	\$ 165.0	\$ 175.3	\$ 177.1
Gas Service Fee	\$ 10.8	\$ 11.2	\$ 11.0	\$ 10.8	\$ 10.9
Gas Connect Fee	\$ 10.0	\$ 12.5	\$ 12.0	\$ 18.0	\$ 9.8
Install Fees - Gas	\$ 2.0	\$ 9.5	\$ 7.5	\$ 5.0	\$ 4.6
Infrastructure Cap'y Fee		\$ 9.6	\$ 7.0	\$ 11.9	
Impact Fees		\$ 1.8	\$ 2.0		\$ -
Sub-Ttl - Gas	\$ 577.7	\$ 562.5	\$ 587.0	\$ 652.7	\$ 652.4
Water Sales	\$ 280.0	\$ 274.6	\$ 280.0	\$ 272.7	\$ 280.0
Water Sls-Comm'l	\$ 60.0	\$ 61.6	\$ 60.0	\$ 56.0	\$ 60.0
Water Service Fee	\$ 14.7	\$ 14.7	\$ 14.7	\$ 14.5	\$ 14.6
Install'n Fees- Water	\$ 8.0	\$ 1.3	\$ 5.0	\$ 10.0	\$ 8.0
Water Connect Fee	\$ 12.0	\$ 15.6	\$ 12.0	\$ 20.0	\$ 9.9
Water Tower Rental	\$ 16.9	\$ 16.7	\$ 16.7	\$ 16.6	
Grant Income	\$ 43.3	\$ -	\$ 29.0	\$ 29.3	\$ -
Meter Bond Rev	\$ 200.0	\$ 116.8	\$ 83.2	\$ 83.2	\$ -
Infrastructure Cap'y Fee	\$ 22.0	\$ 14.2	\$ 7.0	\$ 10.5	
Impact Fees			\$ 3.0		
Well Repair - Fund Balance			\$ 50.0	\$ 42.4	\$ 10.0
Safe Drink Water	\$ 14.7	\$ 14.5	\$ 14.5	\$ 14.3	\$ 14.4
Sub-Ttl Water	\$ 671.6	\$ 530.0	\$ 575.1	\$ 569.5	\$ 396.9
Sewer Service Chgs	\$ 487.2	\$ 477.8	\$ 487.0	\$ 490.8	\$ 500.0
Sewer Svc-Comm'l	\$ 60.0	\$ 60.4	\$ 60.0	\$ 49.4	\$ 60.0
Sewer Service Fee	\$ 13.8	\$ 13.4	\$ 13.5	\$ 13.5	\$ 13.3
Sewer Connect Fee	\$ 12.0	\$ 25.5	\$ 12.0	\$ 17.0	\$ 10.7
Infrastructure Cap'y Fee	\$ -	\$ 13.1	\$ 7.0	\$ 19.0	
Sewer Plant Rehab Loan	\$ 350.0	\$ -	\$ 1,232.9		
Sewer Inspection Fees	\$ 10.0				
Fund Balance Sewer Plant			\$ 1,100.0	\$ -	
Capital Outlay					
Lift Station Rehab			\$ 1,193.0	\$ 1,193.0	\$ 840.0
DEQ Sewer Rehab Revenue	\$ 2,423.4	\$ 529.1	\$ 2,036.9	\$ 2,385.3	\$ 373.0
Install'n Fees-Sewer	\$ 5.0	\$ 2.1	\$ 5.0	\$ 10.0	\$ 3.2
Sub-Ttl Sewer	\$ 3,361.4	\$ 1,121.4	\$ 6,147.3	\$ 4,178.0	\$ 1,800.2
Garbage Fees	\$ 268.0	\$ 289.1	\$ 309.0	\$ 282.0	\$ 269.6
Garb Fee-Comm'l	\$ 10.0	\$ 4.1	\$ 4.0	\$ 4.9	\$ 8.1
Garbage Svc Fee	\$ 14.5	\$ 14.4	\$ 14.5	\$ 14.0	\$ 14.3
Garb Connect Fee	\$ 1.0	\$ 1.8	\$ 1.0		\$ 1.7
Sub Ttl - Garbage	\$ 293.5	\$ 309.4	\$ 328.5	\$ 300.9	\$ 293.7
OTHER REVENUE					
Grant Income - UF	\$ -	\$ 39.7	\$ -	\$ 123.0	\$ -
Misc Income	\$ 1.0	\$ 0.7	\$ 0.5	\$ 0.9	\$ 1.8
Interest Income - UF	\$ 20.0	\$ 10.8	\$ 3.0	\$ 0.7	\$ 1.0
Util Assist Fund Inc	\$ 0.3	\$ 0.1	\$ 0.3	\$ 0.3	\$ 0.3
Late Fees	\$ 30.0	\$ 10.7	\$ 25.0	\$ 27.0	\$ 25.0
Infrastructure Capacity Fees					\$ 25.7
					\$ -
Sub Ttl - Other Rev	\$ 51.3	\$ 62.0	\$ 28.8	\$ 151.9	\$ 53.8
Total Revenue	\$ 4,955.5	\$ 2,585.3	\$ 7,666.7	\$ 5,853.0	\$ 3,197.0

	2020	2020	2021	2021	2022
EXPENSES	Budget	Actual	Budget	Est Actual	Budget
Salaries - Gas	\$ 67.6	\$ 70.1	\$ 89.4	\$ 86.4	\$ 80.0
Emp Ben&Ins Gas	\$ 18.4	\$ 18.3	\$ 27.4	\$ 22.5	\$ 17.6
Retirement Exp-Gas	\$ 20.0	\$ 27.0	\$ 23.8	\$ 22.8	\$ 20.0
Payroll Taxes - Gas	\$ 1.1	\$ 1.2	\$ 1.4	\$ 1.3	\$ 1.2
Gas Safety Reports & Fees	\$ -	\$ -	\$ 7.0	\$ 14.9	\$ 15.0
Utilities - Gas	\$ 2.0	\$ 1.3	\$ 1.5	\$ 2.0	\$ 3.0
Nat'l Gas Purch	\$ 244.2	\$ 177.2	\$ 210.0	\$ 332.2	\$ 254.9
Materials - Gas	\$ 12.0	\$ 30.2	incl - Maint		
Maint & Materials	\$ 20.0	\$ 9.7	\$ 40.0	\$ 38.8	\$ 40.0
Sub-Ttl Nat Gas	\$ 385.3	\$ 335.0	\$ 400.5	\$ 520.9	\$ 431.7
Salaries - Water	\$ 67.6	\$ 81.8	\$ 103.8	\$ 86.5	\$ 80.0
Emp B&I Water	\$ 18.4	\$ 21.7	\$ 31.3	\$ 22.5	\$ 17.6
Retire't Exp-Water	\$ 20.0	\$ 31.5	\$ 26.5	\$ 22.8	\$ 20.0
Pay'l Tax-Water	\$ 1.1	\$ 1.5	\$ 1.6	\$ 1.3	\$ 1.2
Contr Labor-Water	\$ 5.0	\$ 1.9	\$ 5.0	\$ 0.4	\$ -
Utilities - Water	\$ 9.5	\$ 10.0	\$ 10.0	\$ 9.5	\$ 15.0
Grant Expense	\$ 200.0	\$ -	\$ 43.3	\$ 30.0	
Water Meter Upgrade	\$ 118.4	\$ 116.8	\$ 130.0	\$ 106.7	
Water Well Upgrade & Rep	\$ 0.1	\$ 10.5	\$ 50.0	\$ 48.6	\$ 10.0
Materials - Water	\$ 31.0	\$ 37.8	incl - Maint		
Maint & Materials	\$ 22.0	\$ 20.9	\$ 60.0	\$ 37.7	\$ 60.0
Water Testing	\$ 40.0	\$ 55.7	\$ 55.0	\$ 53.1	\$ 55.0
Safe DrinkWater Fee	\$ 14.0	\$ 14.0	\$ 14.0	\$ 10.0	\$ 14.0
Sub-Ttl Water	\$ 547.1	\$ 404.1	\$ 530.5	\$ 429.1	\$ 272.8
Salaries- Sewer	\$ 67.6	\$ 76.2	\$ 95.2	\$ 86.5	\$ 80.0
Emp B&I - Sewer	\$ 18.4	\$ 18.8	\$ 31.3	\$ 22.5	\$ 17.6
Retire't Exp - Sewer	\$ 20.0	\$ 28.6	\$ 26.5	\$ 22.8	\$ 20.0
Pay'l Tax-Sewer	\$ 1.1	\$ 1.3	\$ 1.6	\$ 1.3	\$ 1.2
Contr Labor-Sewer	\$ -	\$ 1.0	\$ -		\$ -
Sewer Inspection Expense	\$ 10.0				\$ -
Sewer Lines Repair/Maint				\$ 21.3	\$ 20.0
Utilities - Sewerage	\$ 52.0	\$ 47.0	\$ 48.0	\$ 43.7	\$ 60.0
Grant Expense	\$ 16.4	\$ -			
DEQ Sewer Rehab Interest	\$ 10.4	\$ 1.6		\$ -	
Sewer Plant Upgrade	\$ 350.0		\$ 2,304.1	\$ -	
Materials - Sewer	\$ 2.5	\$ 79.6	\$ -		
Lift Station Rehab	\$ 0.3	\$ -	\$ 1,193.0	\$ 1,193.0	\$ 840.0
DEQ Sewer Rehab	\$ 2,422.4	\$ 529.1	\$ 2,036.9	\$ 2,036.9	\$ 373.0
Maint - Sewer	\$ 56.5	\$ 116.9	\$ -	\$ 90.0	\$ 81.9
Maint-Sewer Plant	\$ 10.0	\$ 24.0	\$ -	\$ 36.9	\$ 13.6
	\$ -	\$ -			
Sub-Ttl Sewer	\$ 3,037.6	\$ 924.1	\$ 5,736.6	\$ 3,554.9	\$ 1,507.3
Garbage Pick Up	\$ 259.2	\$ 262.4	\$ 266.4	\$ 266.9	\$ 275.0
Comm'l Pick Up	\$ 3.6	\$ -			
Sub-Ttl Garbage	\$ 262.8	\$ 262.4	\$ 266.4	\$ 266.9	\$ 275.0

Operating Exps					
Contr't Labor - Gen'l	\$ 1.0	\$ -		\$ -	\$ -
Sml Tools&Equip	\$ 2.0	\$ 4.1	\$ 2.0	\$ 2.0	\$ 6.0
Utility Equip Purch	\$ 2.0	\$ 1.4	\$ 2.0	\$ 1.4	\$ 2.2
Auto Gas	\$ 8.0	\$ 11.1	\$ 12.0	\$ 12.0	\$ 12.7
Auto Rep&Maint-UF	\$ 10.0	\$ 11.9	\$ 12.0	\$ 10.1	\$ 15.2
Util Maint/Rep Struct	\$ 10.0	\$ 0.9	\$ 5.0	\$ 6.0	\$ 8.1
Util Maint/Rep Equip	\$ 10.0	\$ 1.2	\$ 2.5	\$ 2.6	\$ 5.0
Operational Acct	\$ 30.0	\$ -	\$ -		
Capital Outlay	\$ -	\$ 15.3			\$ -
Sub-Ttl Oper Exp	\$ 73.0	\$ 45.9	\$ 35.5	\$ 34.1	\$ 49.2
Gen & Admin Exps					
Training	\$ 0.5	\$ 2.7	\$ 3.0	\$ 0.5	\$ 5.0
Computer Exp UF	\$ 17.0	\$ 13.0	\$ 26.2	\$ 15.8	\$ 18.0
Ofc Supply&Exp UF	\$ 3.5	\$ 4.2	\$ 4.0	\$ 5.0	\$ 5.0
Postage UF	\$ 1.5	\$ 1.1	\$ 1.2	\$ 1.5	\$ 2.0
Telephone UF	\$ 10.0	\$ 10.9	\$ 12.0	\$ 9.5	\$ 12.0
Depreciation	\$ 105.0	\$ 103.2	\$ 114.0	\$ 114.0	\$ 114.0
General Insurance	\$ 68.0	\$ 62.8	\$ 68.0	\$ 68.0	\$ 68.0
Billing Expense	\$ 9.0	\$ 0.2	\$ 11.0	\$ 9.9	\$ 9.8
Acct'g & Audit	\$ 20.0	\$ 10.1	\$ 15.0	\$ 12.0	\$ 10.8
Personnel Physicals/Drug Test	\$ 0.5	\$ -	\$ 0.5	\$ -	
Utility Grant Exp	\$ -				\$ -
Legal & Prof'l	\$ 10.0	\$ 15.0	\$ 15.0	\$ 12.0	\$ 18.9
Util Fund Assist Exp	\$ 0.3	\$ 0.2	\$ 0.3	\$ 0.3	\$ 0.4
Dues & Subs-UF	\$ 0.7	\$ 0.4	\$ 0.4	\$ 0.5	\$ 0.5
Conv'tns,Mtg&Travel	\$ 6.0	\$ 2.2	\$ 3.0	\$ 6.0	\$ 8.1
Safety Reports	\$ 6.0	\$ 6.8			
Hurr'cn/Storm Exp					\$ -
Interest Exp	\$ 4.6	\$ 11.5	\$ 33.5	\$ 10.4	
Uniforms UF	\$ 6.0	\$ 6.0	\$ 6.0	\$ 3.5	\$ 5.5
Sub-Ttl G & A Exp	\$ 268.6	\$ 250.3	\$ 313.1	\$ 268.9	\$ 278.0
Debt Service					
Series 2004 P & I					\$ 23.4
Series 2012 P & I					\$ 28.5
Series 2017 - P&I	384.1		\$ 384.1	\$ -	\$ 331.1
Total Debt Service					\$ 383.0
Ttl Expenses	\$4,958.5	\$ 2,221.8	\$ 7,666.7	\$5,074.8	\$3,197.0
Net Rev/Loss	\$ (3.00)	\$ 363.5	\$ -	\$ 778.2	\$ -
Net Rev/Loss+Depr	\$ 102.0	\$ 466.70	\$ 114.00	\$ 892.20	\$ 114.00