

2024 - 2029 Canaan Capital Improvement Program

Dec. 9, 2023

INTRODUCTION

This 2023 Capital Improvement Program (CIP) Committee report presents Canaan's Capital Improvement Plan for the years 2024 - 2029. This is an advisory report to identify anticipated capital needs, with the goal of planning reasonably level expenditures and taxes needed. Funds may not be expended exactly as planned, since needs and priorities will change as time progresses. The CIP plan does not authorize spending, which can only be authorized by voters through warrant articles at Town Meeting.

This plan was approved by Canaan's Planning Board on 11/29/23. It will be presented to the Budget Committee in December, 2023 to assist them and the Select Board with town budget preparations for the upcoming fiscal year. It is intended to provide a long term context for the following year's budget.

EXECUTIVE SUMMARY

The **Executive Summary** (Table 1) on the next page provides an overview of planned spending for equipment in the next six years. Inflation in the heavy equipment market has increased dramatically in the past two years, making CIP planning more challenging.

A Fire Department Rescue vehicle is planned for replacement in 2024, due to its age and condition, at a cost of approximately \$575,000. Fifteen of twenty five highway department vehicles are also scheduled for replacement during this six year period (valued at nearly \$3 Million total). Capital Reserves are not sufficient to procure all the needed highway vehicles, so the Highway Superintendent and the Town Administrator are proposing to lease four pieces of equipment. The Town should evaluate alternative leasing or financing methods to identify the most cost effective approach. Any such payments would be made from the General Fund, pending approval of a warrant article at 2024 Town Meeting.

The existing highway garage is inadequate for proper shelter and maintenance of all the town's major equipment, resulting in higher costs due to inefficiencies and shortened equipment life. An addition to the structure is planned, at an estimated cost of \$300,000. The town office is reaching capacity and has some legal and safety deficiencies. Exact plans are not known, so a tentative projection of \$400,000 has been included to cover a major project, for which funding sources are not yet determined.

Three highway bridge replacements continue to be planned, described below in the "Bridges" section of this report.

Overall, about \$10.2 Million in Capital Improvement projects are planned in Canaan during this six year planning period. About \$3.2 Million is expected from federal and state reimbursements for bridge projects, approximately \$5 Million would be funded from Capital Reserves and grants, and about \$2 Million is planned from the General Fund (\$979,580 of purchased equipment, and \$1,017,597 in lease payments). See Table 1

Table 1 2024 Capital Improvement Program Executive Summary

11/22/23

	2024	2025	2026	2027	2028	2029	Total
General Fund Assets							
Gen. Gov't.	\$14,500	\$1,240	\$28,000	\$3,300	\$3,000	\$2,500	\$52,540
Police	\$16,890	\$43,400	\$48,500	\$50,500	\$19,500	\$31,500	\$210,290
Fire	\$28,700	\$20,150	\$78,500	\$41,300	\$21,500	\$34,600	\$224,750
Ambulance	\$3,000	\$6,000	\$25,000	\$10,500	\$29,000	\$5,000	\$78,500
EMD	\$0	\$0	\$1,500	\$0	\$0	\$0	\$1,500
Highways	\$30,000	\$30,000	\$0	\$15,000	\$91,000	\$0	\$166,000
Cemetery	\$5,000	\$0	\$8,000	\$0	\$4,000	\$10,000	\$27,000
Recreation	\$0	\$5,000	\$0	\$0	\$0	\$0	\$5,000
Library	\$0	\$3,000	\$0	\$6,000	\$0	\$0	\$9,000
Transfer Station	\$20,000	\$55,000	\$0	\$40,000	\$50,000	\$40,000	\$205,000
Subtotal	\$118,090	\$163,790	\$189,500	\$166,600	\$218,000	\$123,600	\$979,580
Capital Reserve Assets							
Police	\$0	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000	\$240,000
Fire	\$574,746	\$0	\$0	\$0	\$0	\$900,000	\$1,474,746
Ambulance	\$234,000	\$0	\$0	\$0	\$0	\$0	\$234,000
Highway	\$0	\$330,000	\$585,000	\$550,000	\$482,000	\$0	\$1,947,000
Subtotal	\$808,746	\$378,000	\$633,000	\$598,000	\$530,000	\$948,000	\$3,895,746
Buildings	\$0	\$0	\$300,000	\$400,000	\$0	\$0	\$700,000
Bridges	\$158,484	\$158,484	\$684,522	\$2,066,886	\$521,554	\$0	\$3,589,930
Non-Capital	\$59,100	\$46,890	\$44,500	\$61,100	\$37,000	\$57,600	\$306,190
Capital Items	\$1,026,220	\$653,384	\$1,762,522	\$3,170,386	\$1,232,554	\$1,014,000	\$8,859,066
Highway Lease	\$169,599	\$169,599	\$169,599	\$169,599	\$169,599	\$169,599	\$1,017,597
GRAND TOTAL EXPENSE	\$1,254,919	\$869,873	\$1,976,621	\$3,401,086	\$1,439,153	\$1,241,199	\$10,182,853
Less:							
Bridge Reimburseme	\$0	\$184,000	\$262,190	\$577,500	\$596,700	\$1,099,054	\$2,719,444
Balance to be funded	\$1,254,919	\$685,873	\$1,714,431	\$2,823,586	\$842,453	\$142,145	\$7,463,409

BACKGROUND

In 2004, a warrant article was passed which authorized the Select Board to appoint a CIP Committee composed of members from the Planning Board, Select Board, Budget Committee and others. Members of the current committee are Tom Milligan, Sadie Wells, Claude Lemoi, and Sal Percia. Under RSA 674.5, the purpose of a capital improvement program is to recommend municipal capital improvements over a six year period to aid the Select Board and Budget Committee with the annual budget.

The Committee has adopted a definition of capital expenses and capital projects as:

1. A gross cost in the aggregate of \$5,000 or more,
2. A useful life of at least three years, and
3. Non-recurring, i.e., is not an annual budget item.

Capital expenditure projections were derived from discussions between the town administration and the department heads about the future integrated needs of the departments. Joint meetings with department heads who had major capital equipment requests were held, and departments discussed the need to adjust priorities and timing to achieve a reasonable financial plan for the good of the town.

Canaan has a substantial investment in General Fund assets in excess of \$1.6 million at estimated current replacement cost (such as computers, police radios, electric generators, etc.). A complete inventory of these items is updated annually, and, while many of them do not meet the definition of Capital, their replacement cost is included to provide a better picture of total non-recurring expenses. Purchases in the General Fund category are included in the annual operating budget, and there is no capital reserve. (see Table 2)

The purchase of Police, Fire, Ambulance, and Highway Department vehicles are normally authorized by warrant articles. There is usually an annual appropriation to build a capital reserve fund sufficient to finance the purchase of these vehicles in the year of expected replacement.

Due to significant inflation in the heavy mobile equipment market, the CIP Committee is recommending an increase in Capital Reserve contributions for equipment from \$300,000 in 2023 to \$400,000 in 2024. However, capital reserve funding is still projected to fall short for the Highway Department, so the Highway Superintendent and the Town Administrator are proposing to lease four pieces of equipment, detailed in the Highway Department section below. Voter approval is required for all capital reserve appropriations, to expend the funds to purchase these vehicles, and for lease contracts.

Table 3 contains annual capital expenditure projections for Capital Reserves Equipment, listed by department, and projects annual appropriations for lease payments, contributions to capital reserves, withdrawals from reserves and projected reserve balances for each year of the six year period.

DISCUSSION OF CAPITAL PROJECTIONS BY DEPARTMENT

Police Department: There are six cruisers in the fleet of Police vehicles. This plan provides for the replacement of one cruiser each year on average. Actual replacement needs unfold year by year, depending on usage and condition of the vehicles. Two cruisers were replaced in 2023, with none planned in 2024. (see Table 3)

Fire Department: The Fire Department is planning to replace the Rescue vehicle in 2024, and has delayed the planned replacement of Engine 2 until 2029. New estimates project that Engine 2 will cost about \$900,000, a dramatic increase from previous estimates. Annual Capital Reserve appropriations need to be increased from \$85,000 in 2023 to \$150,000 in 2024, to prepare for the cost of the Engine 2 replacement. (see Table 3)

Emergency Services: Canaan EMS needs to replace one ambulance in 2024 (about \$234,000). Funding is available from the combination of capital reserves and the EMS Enterprise Fund. Additional contributions to capital reserves are not required. (Table 3)

Highway Department: The Highway Department's vehicles are very expensive, costing up to \$321K (for a grader). Fifteen of twenty five vehicles are expected to need replacement during the six year planning period, depending on actual use and condition. Capital reserves will be insufficient to acquire all needed highway equipment, so the Highway Superintendent and the Town Administrator are proposing to lease a grader, a backhoe, a 10 wheel dump truck, and a 1 ton dump truck in 2024, with lease payments planned from the General Fund, pending approval of a warrant article at 2024 Town Meeting. These four vehicles are the department's top priorities, are in poor condition, and need to be replaced immediately.

The purchase of eleven other vehicles within the six year period are currently projected to be funded by highway capital reserves, less trade-in allowances. To make this possible, the CIP recommends an increase in the annual Capital Reserve appropriation from \$170,000 to \$200,000 in 2024, increasing annually thereafter. (Table 3)

Buildings: An expenditure of \$300,000 is projected in 2026 for a 2,850 square foot addition to the highway garage for vehicles and equipment. In Winter, there is insufficient space in the existing heated garage to prevent loaded sand trucks from freezing, while allowing space for other equipment needing maintenance and repair.

The town office building does not meet all of the state and federal regulatory requirements. Also, the volume of official documents increases every year, and space to store this ever increasing quantity of records is becoming a major problem. A sum of \$400,000 is estimated to improve, expand, or relocate the town office in 2027.

With voter approval, annual additions to capital reserves for Government Buildings of \$50,000 to add to the current CR balance of \$195,000 will fund the garage addition and begin a CR fund for a town office project, although sources of additional funding need to be identified. (Table 4).

Bridges: Three bridge replacement projects are included in this plan, to be funded by Capital Reserves and substantial state and federal reimbursement funding. They are Potato Road, Gristmill Hill Road (both over Indian River), and Transfer Station Road over the Orange Brook. Continuing capital reserve savings of \$40,000 per year, added to this year's reserve balance of \$157,000, is projected to provide adequate funding of the town's portion of these project costs, although cash flow timing issues could arise in 2026 through 2028, depending on the actual construction schedules at that time. The year scheduled, projected cost, and funding sources for each of these projects is presented in Table 5.

Transfer Station: The Transfer Station is planning to replace the tractor used to haul trailers, two live floor trailers, and one skid steer within this planning period, at a total cost of about \$200,000. This equipment will be funded by a combination of recycling revenue and the General Fund. The town is re-evaluating Transfer Station operating methods, and the specific equipment recommendation may change next year. (Table 2)

Water & Sewer: The Water & Sewer department is not funded by tax revenues, and is being managed directly by the town's administration. Therefore, this department's financial needs are not included in the Capital Improvement Program.

Road Reconstruction: Planning for this continuous activity is being directed by Canaan's Select Board and town administration, with input from the town's citizens. There is no Capital Reserve fund. For these reasons, road reconstruction is not included in the Capital Improvement Program.

CONCLUSION

Major expenditures for bridges, a fire rescue vehicle, an ambulance, highway department vehicles, highway garage expansion, and town office renovation, along with provision to replace Engine 2 in six years, comprise a significant financial challenge. The town's commitment to allocating nearly \$500,000 per year to Capital Reserves is critical to maintaining stable finances in Canaan. The CIP Committee voted to support the proposal to lease four pieces of heavy duty highway equipment.

The Capital Improvement Program Committee wishes to thank the Department Heads, the Interim Town Administrator, and the Town Finance Manager for their efforts in providing the Committee with the comprehensive, long-range projections contained in this report.

Table 2 General Fund Assets - Items with asterisk are considered non-capital								
Dept/Asset		Cost	2024	2025	2026	2027	2028	2029
General Gov't								
John Deere Mower		\$12,000	12,000					
Server		\$14,000			14,000			
Telephone System		\$12,000			12,000			
Copier	*	\$2,484						2,500
High Speed Laser Printer 2	*	\$1,240		1,240				
Software (Off/CS/Acrobat)	*	\$3,300				3,300		
6 Printers	*	\$7,000	1,000		500		1,500	
7 Work Stations - 1 Laptop	*	\$10,500	1,500		1,500		1,500	
SUB-TOTAL			14,500	1,240	28,000	3,300	3,000	2,500
Highways								
Building Generator		\$25,000		30,000				
Hudson Trailer hse165pc		\$10,000	10,000					
Elections cargo trailer	*	\$3,000						
Compressor Davy cd179d982681		\$10,000						
Belmont Trailer & Pressure Wash		\$10,000						
Truck washer hydrotek		\$15,000				15,000		
York rake 1695		\$6,000						
York rake 448	*	\$4,000						
York rake 683		\$5,500						
Front york rake		\$6,000						
Welders (3)	*	\$5,000						
Air compressors (3)	*	\$7,500	7,000					
Plasma cutter		\$5,000						
Printer	*	\$1,000						
Computers 3	*	\$3,500					1,000	
Tire Machine Upgrade		\$10,000	10,000					
Tire Cage	*	\$3,000	3,000					
Truck Lift		\$90,000					90,000	
SUB-TOTAL			30,000	30,000	0	15,000	91,000	0
Cemetery								
Riding Mowers (2)	*	\$5,100	4,000				4,000	
Ford F150 pickup truck		\$10,000						10,000
Landscape trailer		\$7,000			7,000			
Small trailer	*	\$1,000			1,000			
Utility trailer	*	\$1,000	1,000					
2 Pumps	*	\$6,000						
SUB-TOTAL			5,000	0	8,000	0	4,000	10,000
Police								
Server		\$6,500	6,990	15,900				
Telephone System		\$6,000			6,000			
Ballistic Vests 6	*	\$12,500	8,400	2,000	2,000	2,000	2,000	2,000
Tasers 8	*	\$12,000			12,000			
Base Radio		\$10,000				10,000		

Table 2 General Fund Assets - Items with asterisk are considered non-capital

Dept/Asset		Cost	2024	2025	2026	2027	2028	2029
Hand Held Portable Radios 11	*	\$22,000			11,000	11,000		
Vehicle Laptops 6		\$36,000		6,000	6,000	6,000	6,000	6,000
Computers 6	*	\$9,000	1,500	1,500	1,500	1,500	1,500	1,500
EOC Generator		\$60,000						
EOC Equipment		\$10,000						
AED 3	*	\$4,500						
Breathalyzer 5	*	\$10,000				10,000		
Radar / Cruiser Radios 5		\$25,000		5,000	5,000	5,000	5,000	5,000
In Car Cameras 5		\$25,000						
Cruiser Outfit		\$30,000		5,000	5,000	5,000	5,000	5,000
Body Cameras	*	\$12,000						12,000
Handguns 8	*	\$8,000		8,000				
Long Rifles 6	*	\$12,000						
SUB-TOTAL			16,890	43,400	48,500	50,500	19,500	31,500
Canaan Ambulance								
Lift Stretcher (3)		\$75,000			25,000		25,000	
Pagers (12)		\$0				5,500		
Radios (3)	*	\$18,000		5,000		5,000		5,000
3 Hot Spots 3 ipads	*	\$4,000					4,000	
Office Computer (3)	*	\$3,000	3,000					
Laptop (1)	*	\$1,000		1,000				
SUB-TOTAL			3,000	6,000	25,000	10,500	29,000	5,000
Recreation								
Playground		\$40,000						
Lights		\$50,000						
Paving	*	\$5,000		5,000				
SUB-TOTAL			0	5,000	0	0	0	0
Fire								
Exhaust Fans	*	\$100,000						
Portable generators		\$6,400		800	800		800	
6KW (3) 2 KW (2) 1 KW (3)	*	\$0						
Trash pump 2	*	\$1,000				500		
4000 5" hose - testing and replacer	*	\$20,000	20,000				5,000	
1500 1.5"	*	\$3,750						
1200 2.5"	*	\$3,120						
24' ladder 2	*	\$1,250						
16' roof ladders	*	\$800						
10' attic ladder 2	*	\$450						
Ram		\$4,000						
Spreader		\$10,000						
Cutter		\$10,000						
Compressor SCBA		\$20,000			20,000			
SCBA Packs 16	*	\$90,000						
Turnout Gear 30	*	\$66,000	7,000	11,000	11,000	11,000	11,000	11,000

Table 2 General Fund Assets - Items with asterisk are considered non-capital

Dept/Asset		Cost	2024	2025	2026	2027	2028	2029
Rescue Suit 2	*	\$4,000		4,000				
Rescue Sled	*	\$4,000						
Chainsaws 3	*	\$1,500		600		900		
Vent Saw and cut off saw 2	*	\$3,600		1,200		1,200		1,200
Washer	*	\$850						
Dryer Commercial	*	\$850		850				
Pipe Dryer 2	*	\$500						
Salemanders 2	*	\$500					500	
Pagers 30	*	\$8,500	1,700	1,700	1,700	1,700	1,700	3,400
Radios 8	*	\$19,000						19,000
Portable Radios 22	*	\$90,000				7,000		
Royal Utility Trailer	*	\$3,500						
Skip Trailer		\$3,000						
Building Generator		\$45,000			45,000			
Thermal Imaging Camera	*	\$19,000				19,000		
Computer/printer 2		\$2,500					2,500	
SUB-TOTAL			28,700	20,150	78,500	41,300	21,500	34,600
EMD								
4 Phones	*	\$3,000			1,500			
SUB-TOTAL			0	0	1,500	0	0	0
Library								
Computers 6	*	\$6,000				6,000		
Server 1	*	\$3,000						
Router UPS etc.	*	\$1,000		1,000				
Printers 3								
SUB-TOTAL			0	1,000	0	6,000	0	0
Transfer Station								
2 Balers	SELL							
3 Compactors		\$45,000		15,000				
Printer	*	\$1,000						
Computer	*	\$1,000						
Scale	*	\$2,000						
Freightliner FL120 Tractor		\$50,000					50,000	
East Live Floor		\$40,000		40,000				
Stetco Ram Trailer		\$40,000						40,000
3 Closed 40 Yard Roll-Offs		\$15,000						
40 yard open top trailer		\$5,000						
mac live floor		\$40,000				40,000		
5th Wheel 40 yd rolloff trailer		\$15,000						
1x565 New Holland skid steer		\$20,000	20,000					
Freedom Van Trailer HHWQ		\$6,000						
SUB-TOTAL			20,000	55,000	0	40,000	50,000	40,000
GRAND TOTAL		\$1,654,694	\$ 118,090	\$ 161,790	\$ 189,500	\$ 166,600	\$ 218,000	\$ 123,600

Table 3 - Capital Reserves Equipment - Items with asterisk are non-capital							
Dept./Asset	Cost	2024	2025	2026	2027	2028	2029
Police							
Ford 620	\$48,000		48,000				
Ford 520	\$48,000			48,000			
Ford 421	\$48,000				48,000		
Ford 214	\$48,000					48,000	
Ford 316	\$48,000						48,000
Ford 115	\$48,000						48,000
Subtotal	\$288,000	0	48,000	48,000	48,000	48,000	48,000
	Prior CR Balance	1,573	49,573	49,573	52,573	55,573	58,573
	Warrant To Capital Reserve	48,000	48,000	48,000	48,000	48,000	48,000
	Spent From Capital Reserve	0	48,000	48,000	48,000	48,000	48,000
	From Est. Trade In	0	0	3,000	3,000	3,000	3,000
	CR Balance	49,573	49,573	52,573	55,573	58,573	61,573
Fire							
1 ton utility	\$45,000						
Engine 1	\$485,000						
Engine 2	\$900,000						900,000
Rescue	\$574,746	574,746					
Tahoe Command	\$45,000						
Tanker	\$650,000						
Subtotal	\$2,699,746	574,746	0	0	0	0	900,000
	Prior CR Balance	542,574	117,828	267,828	417,828	567,828	717,828
	Warrant To Capital Reserve	150,000	150,000	150,000	150,000	150,000	150,000
	Spent From Capital Reserve	574,746	0	0	0	0	900,000
	From Est. Trade In	0	0	0	0	0	0
	CR Balance	117,828	267,828	417,828	567,828	717,828	-32,172
Canaan Ambulance							
Monitors	\$145,000						
Ford #1	\$234,000	234,000					
Osage #2	\$350,000						
Osage #3	\$350,000						
Subtotal	\$1,079,000	234,000	0	0	0	0	0
	Prior CR Balance	243,304	9,304	9,304	9,304	9,304	9,304
	Warrant To Capital Reserve	0	0	0	0	0	0
	Spent From Capital Reserve	234,000	0	0	0	0	0
	From Est. Trade In	2,500	0	0	0	0	0
	CR Balance	9,304	9,304	9,304	9,304	9,304	9,304

Table 3 - Capital Reserves Equipment - Items with asterisk are non-capital							
Dept./Asset	Cost	2024	2025	2026	2027	2028	2029
Highway							
Chev Mechanic pickup	\$85,000			85,000			
2500	\$70,000						
6 Wheel Dump	\$300,000			300,000			
6 Wheel Dump	\$300,000		300,000				
6 Wheel Dump	\$300,000				300,000		
10 Wheel Dump	\$300,000					300,000	
6 Wheel Dump	\$300,000						
1 Ton 5500	\$150,000						
Loader I70g	\$250,000				250,000		
Mini Excavator	\$88,740						
Tractor 1520	\$32,000					32,000	
Heavy Haul Trailer	\$50,000					50,000	
Trailer w/welder	\$20,000						
Hot Box	\$40,000						
Vibratory Roller	\$30,000		30,000				
Power Screen	\$100,000					100,000	
Road side mower	\$200,000			200,000			
Chipper	\$60,000						
Portable Sign	\$0	Phase out					
Road side Mower	\$200,000	Phase out					
Excavator ec160c	\$200,000	Phase out					
Bulldozer	\$50,000	Phase out					
Subtotal Purchased Equipment		0	330,000	585,000	550,000	482,000	0
1 Ton	\$165,000						
Grader g720b	\$321,000						
10 Wheel Dump 2013 yr	\$300,000						
410 Backhoe	\$170,000						
Payments for Leased Equipment		169,599	169,599	169,599	169,599	169,599	169,599
Subtotal Highway	\$4,081,740	169,599	499,599	754,599	719,599	651,599	169,599
Prior CR Balance		189,240	409,240	339,240	114,240	0	0
To Capital Reserve		200,000	250,000	350,000	425,760	472,000	100,000
From Capital Reserve		0	330,000	585,000	550,000	482,000	0
From Est. Trade In		20,000	10,000	10,000	10,000	10,000	0
CR Balance		409,240	339,240	114,240	0	0	100,000
TOTAL ANNUAL NEED		978,345	547,599	802,599	767,599	699,599	1,117,599

Table 4 - Buildings	2024	2025	2026	2027	2028	2029
Renovate Town Office				400,000		
Library						
Highway Garage - add 2,850 SF			300,000			
Senior Center						
Cozy Corner/Recreation						
Log Cabin Market						
Freight House						
Police Station/FAST Squad						
Fire Station						
Sand Shed						
Transfer Station Barn						
Gravel Pit Barns/Sheds 2						
Meeting House						
Museum/Bath House						
ALL ANNUAL NEED BUILDINGS	\$0	\$0	\$300,000	\$400,000	\$0	\$0
Prior CR Balance	195,154	245,154	295,154	62,031	-287,969	-237,969
To Capital Reserve	50,000	50,000	50,000	50,000	50,000	50,000
From Capital Reserve	0	0	300,000	400,000	0	0
Other revenue, grants, loans	0	0	16,877	0	0	0
CR Balance	\$245,154	\$295,154	\$62,031	-\$287,969	-\$237,969	-\$187,969

Table 5 - BRIDGES	Does not include most culverts	2024	2025	2026	2027	2028	2029	2030
Transfer Station	Inadequate Flow Area	55,560	55,560	55,560	967,832	0	0	0
Goose Pond Culvert	Replaced in 2014							
North Lary Road	Repaired by town in 2016							
Grist Mill Hill Rd over Indian River	Rusted steel beams	64,524	64,524	32,262	521,554	521,554	0	0
Grist Mill Hill Rd over trail	no rating							
Goose Pond over Hinkson	not deficient							
Goose Pond / Goose Pond Brook	not deficient							
Blackwater / Crystal Lake Brook	not deficient							
Blackwater over Mascoma	not deficient							
River Road over Mascoma	not deficient							
Potato Road over Indian River	Functionally obsolete	38,400	38,400	596,700	577,500	0	0	0
Potato Road By-Pass Over Field	Flood control							
Upper trestle	EDA TOC Project							
Lower trestle	EDA TOC Project							
By Passed Historic on Juniper	Closed on Juniper to N. Lary Rd							
	ANNUAL NEED	\$158,484	\$158,484	\$684,522	\$2,066,886	\$521,554	\$0	\$0
	Prior CR Balance	\$156,745	\$38,261	\$103,777	-\$278,555	-\$1,727,941	-\$1,612,795	-\$473,741
	Expense	\$158,484	\$158,484	\$684,522	\$2,066,886	\$521,554	\$0	\$0
	Reimbursements	\$0	\$184,000	\$262,190	\$577,500	\$596,700	\$1,099,054	\$521,554
	Warrant Article for Bridge CR	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$0
	Balance	\$38,261	\$103,777	-\$278,555	-\$1,727,941	-\$1,612,795	-\$473,741	\$47,813