

WELLINGTON SCHOOL BUILDING COMMITTEE
MINUTES
March 2, 2016
School Administration Building Conference Room
7:30 AM

RECEIVED
TOWN CLERK
BELMONT, MA
2016 MAR 21 PM 3:35

Meeting #180

Committee Members Attending: John Bowe, Laurie Graham, Bill Lovallo, Heidi Sawyer, Eric Smith

Liaisons Attending: Gerry Boyle, Director of Facilities; Amy Spangler, Principal, Wellington School

Clerk: Chris Kochem

John Bowe, Treasurer, called the meeting to order at 7:31 a.m.

Minutes of October 7, 2015

Eric Smith moved approval of the October 7, 2015 minutes. Bill Lovallo seconded the motion and it was unanimously approved.

MSBA Closeout

Gerry Boyle summarized the MSBA closeout process. He said that the MSBA has indicated that the WBC will get 100% of basis in all the categories. After all of the steps have been completed, the MSBA will issue a final audit report which the WBC will then vote to approve.

Mr. Boyle noted that the Wellington project was one of the first Propay projects that the MSBA managed so there was a learning curve for everyone. The MSBA is anxious to help the WBC move through this. PMA has been providing the assistance needed to assist with the Propay process.

Mr. Boyle said that the MSBA wants everything to be submitted by the close of business on Friday, March 4 so that they can have enough time to process the information at their end in time for their May board meeting. Mr. Boyle presented a list of recommendations that, if approved, would move the project closer to a financial closeout with the MSBA.

PMA Associates – Contract Amendment #10

Bill Lovallo made a motion to approve Contract Amendment #10 for PMA Associates for additional services in the amount of \$45,435. Eric Smith seconded the motion and it was unanimously approved.

PMA Associates - Invoice

Mr. Boyle presented an invoice for PMA Associates. He noted that the difference of invoice vs. amendment as \$2,007 is credited from unused testing services.

Eric Smith made a motion to approve an invoice for PMA Associates in amount of \$47,442.41. Bill Lovallo seconded the motion and it was unanimously approved.

Sources and Uses Form

Eric Smith made a motion to approve the Sources and Uses Form. Heidi Sawyer seconded the motion and it was unanimously approved.

Milestone Schedule dated 3/1/16

Eric Smith made a motion to approve the Milestone Schedule dated 3/1/16. Bill Lovallo seconded the motion and it was unanimously approved.

Budget Revision Request #3

Bill Lovallo made a motion to approve Budget Revision Request #3, shifting \$2,149,741 from Construction Contingency to Change Order line item to cover approved Skanska Change Orders 1-12. Eric Smith seconded the motion and it was unanimously approved.

DCAMM Evaluation for Skanska – done by the WBC

- Quality of workmanship – very good
- Project management – scheduling – excellent
- Subcontractor management – excellent
- Safety and housekeeping procedures – excellent
- Change orders – very good
- Working relationships – excellent
- Paperwork processing – very good
- Onsite supervising personnel – very good
- Score of 94

Eric Smith made a motion to approve the DCAMM evaluation for Skanska. Bill Lovallo seconded the motion and it was unanimously approved.

DCAMM Evaluations for Filed Sub-Bidders

Mr. Boyle presented the Massachusetts School Building Authority form for evaluating Filed Sub-Bidders for approval as prepared by PMA [document title: 'Notification of Total Point Rating Assigned to Contractors and Subcontractors on DCAM Standard Contractor Evaluation Form pursuant to M.G.L. c 149 §44D(7)]. There was discussion about the scores related to the sub-bidders and some reluctance to approve scores since they seemed too high. It was noted that this form should have been completed two years ago.

Eric Smith made a motion to approve the DCAMM Evaluations for Filed Sub-Bidders. Bill Lovallo seconded the motion and it was unanimously approved.

Wellington School Project – Invoices Paid but not Submitted to the MSBA (3/2/2016)

A list of the invoices that have been paid by the WBC, but not submitted to the MSBA, was presented:

Arlmont Word Processing Services	\$ 300.00
W.B. Mason	16,380.00
ML Fence	9,890.00
East Coast Sealcoating	37,298.00
Arlmont Word Processing Services	250.00
PMA Associates	<u>47,442.21</u>
	\$111,560.21

Eric Smith made a motion to approve submission for reimbursement any remaining paid invoices for the final submission for reimbursement to the MSBA. Bill Lovallo seconded the motion and it was unanimously approved.

Looking Ahead

Bill Lovallo requested that a budget summary of the project against what the Town Meeting approved be provided. He thanked Mr. Boyle for his hard work and dedicated efforts on behalf of the WBC to help move the closeout process along.

Gerry Boyle will get the next steps from the MSBA and update the committee.

Eric Smith made a motion to adjourn the meeting at 8:45 am. The motion was seconded by Bill Lovallo and unanimously approved.

Respectfully submitted,

A handwritten signature in blue ink that reads "Mark Haley". The signature is written in a cursive, flowing style.

Mark Haley
Chair



Town of Belmont Facilities Department

Homer Municipal Building
19 Moore Street
Belmont, MA 02478
617-993-2640

MEMORANDUM

To: Wellington Building Committee

From: Gerald R. Boyle, Director

Date: March 2, 2016

Subject: MSBA Closeout

Listed below are the recommended next steps for the Committee to approve to move the project closer to financial closeout with the MSBA. Please note that these are not the final steps.

- 1) PMA Amendment for \$45,035 for additional services
 - a. WBC to approve amendment
 - b. Mark Haley to sign four originals
 - c. WBC to approve PMA Invoice #03310-76 in the amount of \$47,442.41. Note difference of invoice vs. amendment as \$2,007 is credited from unused testing services
- 2) WBC to approve Sources and Use Form. GBoyle to obtain Baghdady/Phelan/Slap signatures.
- 3) WBC to approve Milestone Schedule dated 3/1/16
- 4) WBC to approve Budget Revision Request #3, shifting \$2,149,741 from Construction Contingency to the Change Order line item to cover approved Skanska Change Orders 1 – 12. Mark Haley to sign. GBoyle to obtain Baghdady/Phelan/Slap signatures.
- 5) WBC to approve DCAMM Evaluations for Filed Sub-Bidders. Mark Haley to sign each.
- 6) WBC to approve DCAMM Evaluation Summary Form. Mark Haley to sign.
- 7) WBC to evaluate Skanska and approve. Mark Haley to sign.

Homer Municipal Building
19 Moore Street (PO Box 56), Belmont, MA 02478
Telephone (617) 993-2640 * Facsimile (617) 993-2641

MASSACHUSETTS SCHOOL BUILDING AUTHORITY
BELMONT SCHOOL DISTRICT
WELLINGTON SCHOOL
PROJECT # 200800260035
SOURCES AND USES FORM
(To be submitted after receipt of the MSBA Final Audit)

Uses of Funds:	
Total Project Budget	\$39,301,521
Sources of Funds:	
MSBA Grant (per the MSBA Final Audit)	\$ (BLANK- filled in after Audit)
Cash Contribution by the District	\$ 688,493
General Obligation Bonds issued by the District	\$ 26,700,000
General Obligation Bonds to be issued by the District	\$ 0
Legal Settlement *	\$ 0
Insurance Proceeds *	\$ 0
Rebates*	\$ 0
Surety Payments*	\$ 0
Rental Revenue*	\$ 0
All Other Sources – Please list (e.g., other grants)*	\$ 4,800

** Please provide a detailed explanation if applicable:*

Bid Document Deposits for documents not returned.

Certified:

Chief Executive Officer (sign)

Name: Sami S. Baghdady

Title: Chair, Board of Selectmen

Date: _____

Superintendent (sign)

Name: John Phelan

Title: Superintendent

Date: _____

School Committee Chair (sign)

Name: Laurie Slap

Title: Chair, School Committee

Date: _____

MASSACHUSETTS SCHOOL BUILDING AUTHORITY
BELMONT SCHOOL DISTRICT
WELLINGTON ELEMENTARY SCHOOL
PROJECT #200800260035
MILESTONE SCHEDULE

Please complete the following milestone dates (retroactively or prospectively). Fill in "N/A" for milestones that do not apply. Fill out multiple sheets for projects with more than one phase and indicate the phase on each sheet.

	Scheduled	Actual
OPM Selected / Contracted	<u>06/09/09</u>	<u>08/08/09</u>
Designer Selected / Contracted	<u>N/A</u>	<u>08/04/09</u>
Project Scope & Budget Agreement Executed	<u>7/30/09</u>	<u>9/2/09</u>
Project Funding Agreement Executed	<u>01/5/10</u>	<u>01/5/10</u>
CM@Risk Award (if applicable)	<u>02/01/10</u>	<u>02/01/10</u>
Bids Received	<u>05/11/10</u>	<u>05/11/10</u>
Date of Executed GMP (if applicable)	<u>5/28/10</u>	<u>7/21/10</u>
Notice to Proceed (General Contractor)	<u>N/A</u>	<u>N/A</u>
Project Substantial Completion	<u>07/01/11</u>	<u>08/22/11</u>
Permanent Certificate of Occupancy	<u>07/01/11</u>	<u>07/07/13</u>
Student Move-In	<u>8/01/11</u>	<u>8/22/11</u>
Demolition of Building and Associated Sitework Complete	<u>4/30/10</u>	<u>4/30/10</u>
GC Release Retainage / Punch List Complete	<u>9/1/11</u>	<u>6/25/13</u>
GC Contract Final Completion	<u>9/1/11</u>	<u>6/25/13</u>

Completed and Submitted by: Mark Haley

Title: SBC Chairman

Date: 3/1/16

MASSACHUSETTS SCHOOL BUILDING AUTHORITY

Notification of Total Point Rating Assigned to Contractors and Subcontractors on DCAM Standard Contractor Evaluation Form pursuant to M.G.L. c. 149, § 44D(7)

Awarding Authority: Belmont

Project Name: Wellington

* Please check (✓) if
this is a:

☐ Preliminary Evaluation
(50% Complete)

☒ Final Evaluation
(once use/ occupancy
is achieved)

Firm	C=Contractor/ S=Subcontractor	Rating	Submitted to DCAM (yes or no)
Annese Electrical	S	96	No
Architectural Windows	S	93	No
Capital Carpet & Flooring	S	93	No
Color Concepts	S	95	No
Costa Brothers	S	93	No
Delta Beckwith	S	93	No
Gleeson Powers	S	95	No
H. Carr	S	98	No
Highpoint Interiors	S	90	No
Larkin Iron Works	S	92	No
Lockheed	S	94	No
NB Kenney	S	96	No
Sagamore Plumbing & Heat	S	95	No
Titan Roofing	S	92	No

District

Date

OPM

Date

The Ratings set forth in this notification form represent the total number of points already entered by or on behalf of the District for each contractor and subcontractor (filed sub-bidders only) in Section III of the DCAM Standard Contractor Evaluation Form for this Project, as required by the provisions of M.G.L. c. 149, § 44D(7). The District acknowledges that the complete DCAM Standard Contractor Evaluation Forms for the Project, along with any contractor and subcontractor responses, are on file with the District and are being maintained in accordance with the provisions of M.G.L. c. 149, § 44D(7) and all other applicable law.

Classification	Classification Code	Total Project Budget	Scope Exclusions	Budget Revisions	Basis for Total Facilities Grant	Submitted Amount (to Date)	Percent Submitted	Eligible Project Cost	Percent of Eligible Project Cost
Feasibility Study Agreement	00000000	\$475,509	\$0	\$0	\$475,509	\$488,445	102.72%	\$475,509	100.00%
OPM - Feasibility Study	00010000	\$77,024	\$0	\$0	\$77,024	\$89,960	116.79%	\$77,024	100.00%
A&E - Feasibility Study	00020000	\$398,485	\$0	\$0	\$398,485	\$398,485	100.00%	\$398,485	100.00%
Environmental & Site	00030000	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Other	00040000	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Administration	01000000	\$1,810,016	\$75,000	\$0	\$1,735,016	\$1,883,402	104.05%	\$1,263,880	72.84%
Adjustment	01009999	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Legal Fees	01010000	\$75,000	\$75,000	\$0	\$0	\$34,793	46.39%	\$0	0.00%
Owner's Project Manager	01020000	\$1,264,119	\$0	\$0	\$1,264,119	\$1,708,275	135.13%	\$1,262,879	99.90%
OPM - Design Development	01020400	\$54,400	\$0	\$0	\$54,400	\$54,400	100.00%	\$54,400	100.00%
OPM - Construction Contract Documents	01020500	\$81,600	\$0	\$0	\$81,600	\$122,719	150.39%	\$81,600	100.00%
OPM - Bidding	01020600	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
OPM - Construction Contract Administration	01020700	\$728,355	\$0	\$0	\$728,355	\$1,071,352	147.09%	\$728,355	100.00%
OPM - Closeout	01020800	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
OPM - Extra Services	01020900	\$20,000	\$0	\$0	\$20,000	\$18,760	93.80%	\$18,760	93.80%
OPM - Reimbursables & Other Services	01021000	\$379,764	\$0	\$0	\$379,764	\$400,627	105.49%	\$379,764	100.00%
OPM - Cost Estimates	01021100	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
OPM - Other Project Manager Costs	01029900	\$0	\$0	\$0	\$0	\$40,417	0.00%	\$0	0.00%
Advertising	01030000	\$15,000	\$0	\$0	\$15,000	\$1,001	6.67%	\$1,001	6.67%
Permitting	01040000	\$897	\$0	\$0	\$897			\$0	0.00%
Owner's Insurance	01050000	\$5,000	\$0	\$0	\$5,000			\$0	0.00%
Other Administrative Costs	01990000	\$450,000	\$0	\$0	\$450,000	\$139,333	30.96%	\$0	0.00%

Classification	Classification Code	Total Project Budget	Scope Exclusions	Budget Revisions	Basis for Total Facilities Grant	Submitted Amount (to Date)	Percent Submitted	Eligible Project Cost	Percent of Eligible Project Cost
Architecture & Engineering	02000000	\$2,741,310	\$42,951	\$42,951	\$2,741,310	\$3,209,283	117.07%	\$2,584,680	94.28%
Adjustment	02009999	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
A&E - Basic Services	02010000	\$2,517,413	\$34,974	\$34,974	\$2,517,413	\$2,870,804	114.03%	\$2,517,413	100.00%
A&E - Design Development	02010400	\$661,504	\$0	\$0	\$661,504	\$664,004	100.37%	\$661,504	100.00%
A&E - Construction Contract Documents	02010500	\$1,125,965	\$0	\$0	\$1,125,965	\$1,125,965	100.00%	\$1,125,965	100.00%
A&E - Bidding	02010600	\$140,745	\$0	\$0	\$140,745	\$140,745	100.00%	\$140,745	100.00%
A&E - Construction Contract Administration	02010700	\$552,982	\$786	\$786	\$552,982	\$851,941	154.06%	\$552,982	100.00%
A&E - Closeout	02010800	\$11,217	\$2,008	\$2,008	\$11,217	\$11,217	100.00%	\$11,217	100.00%
A&E - Other Basic Services	02019900	\$25,000	\$32,180	\$32,180	\$25,000	\$76,932	307.72%	\$25,000	100.00%
A&E - Reimbursables & Other Services	02030000	\$164,129	\$7,977	\$7,977	\$164,129	\$265,795	161.94%	\$19,267	11.73%
A&E - Construction Testing	02030100	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
A&E - Printing (Over Minimum)	02030200	\$0	\$0	\$0	\$0	\$2,320	0.00%	\$0	0.00%
A&E - Other Reimbursable Costs	02039900	\$164,129	\$7,977	\$7,977	\$164,129	\$263,475	160.52%	\$19,267	11.73%
A&E - Sub-Consultants	02040000	\$59,768	\$0	\$0	\$59,768	\$72,684	121.61%	\$48,000	80.31%
A&E - Hazardous Materials	02040200	\$871	\$0	\$0	\$871	\$1,889	216.87%	\$0	0.00%
A&E - Geotech & Geotech Environment	02040300	\$10,897	\$0	\$0	\$10,897	\$13,225	121.36%	\$0	0.00%
A&E - Site Survey	02040400	\$22,000	\$0	\$0	\$22,000	\$26,869	122.13%	\$22,000	100.00%
A&E - Wetlands	02040500	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
A&E - Traffic Studies	02041200	\$26,000	\$0	\$0	\$26,000	\$30,701	118.08%	\$26,000	100.00%
Site Acquisition	03000000	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Adjustment	03009999	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Land/Building Purchase	03010000	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Appraisal Fees	03020000	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Recording Fees	03030000	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%

Classification	Classification Code	Total Project Budget	Scope Exclusions	Budget Revisions	Basis for Total Facilities Grant	Submitted Amount (to Date)	Percent Submitted	Eligible Project Cost	Percent of Eligible Project Cost
Construction Contract	05000000	\$30,207,403	\$7,257,082	\$0	\$22,950,321	\$31,252,571	103.45%	\$22,950,321	100.00%
Adjustment	05009999	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Pre-Construction Services	05010000	\$125,000	\$0	\$0	\$125,000	\$125,000	100.00%	\$125,000	100.00%
Construction	05020000	\$27,912,002	\$5,931,154	\$0	\$21,980,848	\$28,970,369	103.79%	\$21,980,848	100.00%
Construction Budget	05020001	\$0	\$0	\$0	\$0	\$2,060,398	0.00%	\$0	0.00%
GMP - Fee	05020010	\$495,000	\$67,865	\$0	\$427,135	\$465,882	94.11%	\$427,135	100.00%
GMP - Insurance	05020020	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
GMP - Contingency	05020030	\$500,697	\$500,697	\$0	\$0	\$418,339	83.55%	\$0	0.00%
Division 1 - General Requirements	05020100	\$2,551,465	\$349,807	\$0	\$2,201,658	\$2,578,133	101.04%	\$2,201,658	100.00%
Division 2 - Existing Conditions	05020200	\$642,495	\$166,836	\$0	\$475,659	\$642,495	100.00%	\$475,659	100.00%
Division 3 - Concrete	05020300	\$1,662,576	\$227,940	\$0	\$1,434,636	\$1,662,576	100.00%	\$1,434,636	100.00%
Division 4 - Masonry	05020400	\$1,064,500	\$145,944	\$0	\$918,556	\$1,064,500	100.00%	\$918,556	100.00%
Division 5 - Metals	05020500	\$2,781,500	\$381,345	\$0	\$2,400,155	\$2,786,640	100.18%	\$2,400,155	100.00%
Division 6 - Wood, Plastics and Composites	05020600	\$1,035,377	\$141,951	\$0	\$893,426	\$1,271,447	122.80%	\$893,426	100.00%
Division 7 - Thermal and Moisture Protection	05020700	\$1,293,500	\$177,340	\$0	\$1,116,160	\$1,305,079	100.89%	\$1,116,160	100.00%
Division 8 - Openings	05020800	\$1,411,466	\$193,513	\$0	\$1,217,953	\$1,445,982	102.44%	\$1,217,953	100.00%
Division 9 - Finishes	05020900	\$4,748,356	\$218,951	\$0	\$4,529,405	\$5,164,695	108.76%	\$4,529,405	100.00%
Division 10 - Specialties	05021000	\$294,964	\$40,440	\$0	\$254,524	\$294,964	100.00%	\$254,524	100.00%
Division 11 - Equipment	05021100	\$263,439	\$36,118	\$0	\$227,321	\$263,439	100.00%	\$227,321	100.00%
Division 12 - Furnishings	05021200	\$54,000	\$7,403	\$0	\$46,597	\$97,316	180.21%	\$46,597	100.00%
Division 13 - Special Construction	05021300	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Division 14 - Conveying Systems	05021400	\$79,900	\$10,954	\$0	\$68,946	\$94,461	118.22%	\$68,946	100.00%
Division 21 - Fire Suppression	05022100	\$269,560	\$36,957	\$0	\$232,603	\$269,560	100.00%	\$232,603	100.00%
Division 22 - Plumbing	05022200	\$959,300	\$131,521	\$0	\$827,779	\$970,019	101.11%	\$827,779	100.00%
Division 23 - HVAC	05022300	\$2,559,150	\$350,861	\$0	\$2,208,289	\$2,674,272	104.49%	\$2,208,289	100.00%
Division 25 - Integrated Automation	05022500	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Division 26 - Electrical	05022600	\$1,454,000	\$199,344	\$0	\$1,254,656	\$1,507,179	103.65%	\$1,254,656	100.00%
Division 27 - Communications	05022700	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Division 28 - Electronic Safety and Security	05022800	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Division 31 - Earthwork	05023100	\$2,347,495	\$2,347,495	\$0	\$0	\$287,097	12.22%	\$0	0.00%
Division 32 - Exterior Improvements	05023200	\$1,443,262	\$197,872	\$0	\$1,245,390	\$1,443,262	100.00%	\$1,245,390	100.00%
Division 33 - Utilities	05023300	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Retainage to Contractor	05029900	\$0	\$0	\$0	\$0	\$202,634	0.00%	\$0	0.00%
Alternates	05060000	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Construction Contingency	05070000	\$2,170,401	\$20,660	-\$2,149,741	\$0			\$0	0.00%
Change Orders	05080000	\$0	\$1,305,268	\$2,149,741	\$844,473	\$2,157,202	0.00%	\$844,473	100.00%

Classification	Classification Code	Total Project Budget	Scope Exclusions	Budget Revisions	Basis for Total Facilities Grant	Submitted Amount (to Date)	Percent Submitted	Eligible Project Cost	Percent of Eligible Project Cost
Miscellaneous Project Costs	06000000	\$2,150,000	\$2,100,000	\$0	\$50,000	\$2,179,328	101.36%	\$28,700	57.40%
Adjustment	06009999	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Utility Company Fees	06010000	\$50,000	\$0	\$0	\$50,000	\$29,457	58.91%	\$28,700	57.40%
Testing Services	06020000	\$0	\$0	\$0	\$0	\$12,850	0.00%	\$0	0.00%
Swing-Space/Modulars	06030000	\$2,100,000	\$2,100,000	\$0	\$0	\$2,129,677	101.41%	\$0	0.00%
Other Project Costs	06990000	\$0	\$0	\$0	\$0	\$7,344	0.00%	\$0	0.00%
Furnishing & Equipment	07000000	\$1,380,000	\$0	\$0	\$1,380,000	\$1,468,409	106.40%	\$1,352,758	98.02%
Adjustment	07009999	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Furnishings	07010000	\$0	\$0	\$0	\$0	\$22,740	0.00%	\$13,650	0.00%
Equipment	07020000	\$690,000	\$0	\$0	\$690,000	\$659,963	95.64%	\$659,879	95.63%
Computer Equipment	07030000	\$690,000	\$0	\$0	\$690,000	\$785,706	113.87%	\$679,229	98.43%
Other Furnishings & Equipment	07990000	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Owner's Contingency	08000000	\$537,283	\$0	-\$42,951	\$494,332			\$0	0.00%
Adjustment	08009999	\$0	\$0	\$0	\$0		0.00%	\$0	0.00%
Owner's Contingency	08010000	\$537,283	\$0	-\$42,951	\$494,332			\$0	0.00%
Totals	All	\$39,301,521	\$9,475,033	\$0	\$29,826,488	\$40,481,438	103.00%	\$28,655,848	96.07%