

2021 HAMILTON WATER, WASTEWATER AND STORM OPERATING BUDGET

COMBINED WATER, WASTEWATER AND STORM

	2020	2020	2021	CHANGE		CHANGE	
	RESTATED BUDGET	PROJECTED ACTUAL	REQUESTED BUDGET	2020 PROJECTED / 2020 RESTATED BUDGET	ACTUAL %	2021 REQUESTED / 2020 RESTATED BUDGET	%
<u>OPERATING EXPENDITURES:</u>	\$	\$	\$	\$	%	\$	%
Divisional Administration & Support	2,008,040	2,008,040	2,064,490	-	0.0%	56,450	2.8%
Woodward Upgrades	1,108,390	1,108,390	1,441,380	-	0.0%	332,990	30.0%
Customer Service	314,950	267,125	325,250	47,825	15.2%	10,300	3.3%
Outreach & Education	1,239,577	893,362	1,190,590	346,215	27.9%	(48,987)	(4.0%)
Service Co-ordination	3,576,310	3,150,045	3,718,250	426,266	11.9%	141,940	4.0%
Engineering Systems & Data Collection	1,352,480	1,417,350	1,329,480	(64,870)	(4.8%)	(23,000)	(1.7%)
Compliance & Regulations	976,984	976,985	1,008,204	(1)	(0.0%)	31,220	3.2%
Laboratory Services	3,660,204	3,430,977	3,565,050	229,227	6.3%	(95,154)	(2.6%)
Environmental Monitoring & Enforcement	1,892,256	1,892,255	2,213,910	1	0.0%	321,654	17.0%
Water Distribution & Wastewater Collection	20,187,445	23,556,555	22,972,467	(3,369,110)	(16.7%)	2,785,022	13.8%
Plant Operations	24,862,850	23,328,362	26,688,044	1,534,488	6.2%	1,825,194	7.3%
Plant Maintenance	10,669,800	10,318,970	11,527,685	350,830	3.3%	857,885	8.0%
Capital Delivery	1,595,010	1,595,010	1,938,301	-	0.0%	343,291	21.5%
Sustainable Initiatives	1,431,090	1,431,094	1,083,931	(4)	(0.0%)	(347,159)	(24.3%)
Infrastructure Planning & System Design	1,877,476	1,877,475	2,286,976	1	0.0%	409,500	21.8%
Wastewater Abatement Program	1,150,040	1,150,040	1,192,450	-	0.0%	42,410	3.7%
Alectra Utilities Service Contract	5,600,000	5,600,000	5,712,000	-	0.0%	112,000	2.0%
Corporate & Departmental Support Services	6,977,580	6,977,580	7,018,270	-	0.0%	40,690	0.6%
Utilities Arrears Program	500,080	500,080	500,320	-	0.0%	240	0.0%
Sewer Lateral Management Program	300,000	202,250	300,000	97,751	32.6%	-	-
Hamilton Harbour Remedial Action Plan	382,550	382,550	370,964	-	0.0%	(11,586)	(3.0%)
Protective Plumbing Program (3P)	1,000,000	575,000	752,870	425,000	42.5%	(247,130)	(24.7%)
Financial Charges	86,020	86,020	86,020	-	0.0%	-	0.0%
	92,749,132	92,725,514	99,286,901	23,618	0.0%	6,537,769	7.0%
Capital and Reserve Recoveries	(6,029,550)	(6,029,550)	(8,635,161)	-	0.0%	(2,605,611)	43.2%
Sub-Total	86,719,582	86,695,964	90,651,740	23,618	0.0%	3,932,158	4.5%
<u>Capital and Reserve Impacts on Operating</u>							
<u>Contributions to Capital</u>							
Water Quality Initiatives	50,296,000	50,296,000	50,498,000	-	0.0%	202,000	0.4%
Wastewater	52,673,000	52,673,000	57,237,984	-	0.0%	4,564,984	8.7%
Stormwater	15,685,000	15,685,000	17,632,679	-	0.0%	1,947,679	12.4%
Sub-Total Contributions to Capital	118,654,000	118,654,000	125,368,663	-	0.0%	6,714,663	5.7%
<u>Contributions for DC Exemptions</u>							
Water Quality Initiatives	2,240,000	2,240,000	2,520,000	-	0.0%	280,000	12.5%
Wastewater	4,080,000	4,080,000	4,590,000	-	0.0%	510,000	12.5%
Stormwater	1,680,000	1,680,000	1,890,000	-	0.0%	210,000	12.5%
Sub-Total Contributions for DC Exemptions	8,000,000	8,000,000	9,000,000	-	0.0%	1,000,000	12.5%

CITY OF HAMILTON

2021 HAMILTON WATER, WASTEWATER AND STORM OPERATING BUDGET

COMBINED WATER, WASTEWATER AND STORM

	2020	2020	2021	CHANGE		CHANGE	
	RESTATED BUDGET	PROJECTED ACTUAL	REQUESTED BUDGET	2020 PROJECTED / 2020 RESTATED BUDGET	ACTUAL	2021 REQUESTED / 2020 RESTATED BUDGET	
	\$	\$	\$	\$	%	\$	%
<u>OPERATING EXPENDITURES:</u>							
<u>Capital Debt Charges</u>							
Water Quality Initiatives	8,593,943	8,295,616	9,844,773	298,327	3.5%	1,250,830	14.6%
Wastewater	11,514,374	7,379,737	12,534,242	4,134,637	35.9%	1,019,868	8.9%
Stormwater	3,399,997	2,303,036	2,490,898	1,096,961	32.3%	(909,099)	(26.7%)
DC Debt Charges Recoveries	(3,826,205)	(538,937)	(4,335,428)	(3,287,268)	85.9%	(509,222)	13.3%
Sub-Total Debt Charges	19,682,108	17,439,452	20,534,486	2,242,656	11.4%	852,377	4.3%
Sub-Total Capital Financing	146,336,108	144,093,452	154,903,149	2,242,656	1.5%	8,567,040	5.9%
Reserve Transfers	(43,888)	2,957,724	0	(3,001,612)	6839.2%	43,889	(100.0%)
Sub-Total Capital and Reserve Impacts on Operating	146,292,220	147,051,176	154,903,149	(758,956)	(0.5%)	8,610,929	5.9%
TOTAL EXPENDITURES	233,011,802	233,747,140	245,554,888	(735,338)	(0.3%)	12,543,086	5.4%
<u>REVENUES:</u>							
<u>Rate Revenue</u>							
Residential	102,226,242	105,226,242	107,653,756	3,000,000	2.9%	5,427,514	5.3%
Industrial/Commercial/Institutional/Multi-res	112,557,622	109,557,622	118,417,217	(3,000,000)	(2.7%)	5,859,595	5.2%
Haldimand	2,476,310	2,476,310	2,588,952	-	0.0%	112,642	4.5%
Halton	259,590	259,590	269,837	-	0.0%	10,247	3.9%
Raw Water	125,000	125,000	128,750	-	0.0%	3,750	3.0%
Non-Metered	580,000	580,000	880,000	-	0.0%	300,000	51.7%
Private Fire Lines	1,850,000	1,850,000	1,924,000	-	0.0%	74,000	4.0%
Hauler / 3rd Party Sales	1,225,000	1,225,000	1,400,000	-	0.0%	175,000	14.3%
Overstrength Agreements	2,892,902	3,210,510	3,210,510	317,608	11.0%	317,608	11.0%
Sewer Surcharge Agreements	5,806,726	6,224,456	6,224,456	417,730	7.2%	417,730	7.2%
Sub-Total Utility Rates	229,999,392	230,734,730	242,697,478	735,338	0.3%	12,698,086	5.5%
<u>Non-Rate Revenue</u>							
Local Improvement Recoveries	275,850	275,850	275,850	-	0.0%	-	-
Permits / Leases / Agreements	1,365,050	1,365,050	1,065,050	-	0.0%	(300,000)	(22.%)
Investment Income	450,000	450,000	450,000	-	0.0%	-	-
General Fees and Recoveries	921,510	921,510	1,066,510	-	0.0%	145,000	15.7%
Sub-Total Non-Rate Revenue	3,012,410	3,012,410	2,857,410	-	0.0%	(155,000)	(5.1%)
TOTAL REVENUES	233,011,802	233,747,140	245,554,888	735,338	0.3%	12,543,086	5.4%
NET EXPENDITURES	-	-	-	-	0.0%	-	0.0%

CITY OF HAMILTON
2021 - 2024 HAMILTON WATER, WASTEWATER AND STORM OPERATING BUDGET
COMBINED WATER, WASTEWATER AND STORM

	2020 RESTATED BUDGET	2021 REQUESTED BUDGET	2022 PROJECTED BUDGET	2023 PROJECTED BUDGET	2024 PROJECTED BUDGET	CHANGE 2021 REQUESTED / 2020 RESTATED BUDGET		CHANGE 2022 PROJECTED / 2021 REQUESTED BUDGET		CHANGE 2023 PROJECTED / 2022 PROJECTED BUDGET	
	\$	\$	\$	\$	\$	\$	%	\$	%	\$	%
OPERATING EXPENDITURES:											
Divisional Administration & Support	2,008,040	2,064,490	2,105,780	2,147,895	2,190,853	56,450	2.8%	41,290	2.0%	42,116	2.0%
Woodward Upgrades	1,108,390	1,441,380	1,470,207	1,499,611	1,529,603	332,990	30.0%	28,828	2.0%	29,404	2.0%
Customer Service	314,950	325,250	331,755	338,390	345,158	10,300	3.3%	6,505	2.0%	6,635	2.0%
Outreach & Education	1,239,577	1,190,590	1,214,402	1,238,690	1,263,464	(48,987)	(4.0%)	23,812	2.0%	24,288	2.0%
Service Co-ordination	3,576,310	3,718,250	3,792,615	3,868,467	3,945,836	141,940	4.0%	74,365	2.0%	75,852	2.0%
Engineering Systems & Data Collection	1,352,480	1,329,480	1,356,070	1,383,191	1,410,855	(23,000)	(1.7%)	26,590	2.0%	27,121	2.0%
Compliance & Regulations	976,984	1,008,204	1,028,368	1,048,935	1,069,914	31,220	3.2%	20,164	2.0%	20,567	2.0%
Laboratory Services	3,660,204	3,565,050	3,636,351	3,709,078	3,783,260	(95,154)	(2.6%)	71,301	2.0%	72,727	2.0%
Environmental Monitoring & Enforcement	1,892,256	2,213,910	2,258,188	2,303,352	2,349,419	321,654	17.0%	44,278	2.0%	45,164	2.0%
Water Distribution & Wastewater Collection	20,187,445	22,972,467	23,431,916	23,900,554	24,378,566	2,785,022	13.8%	459,449	2.0%	468,638	2.0%
Plant Operations	24,862,850	26,688,044	27,221,805	27,766,241	28,321,566	1,825,194	7.3%	533,761	2.0%	544,436	2.0%
Plant Maintenance	10,669,800	11,527,685	11,758,239	11,993,403	12,233,271	857,885	8.0%	230,554	2.0%	235,165	2.0%
Capital Delivery	1,595,010	1,938,301	1,977,067	2,016,608	2,056,940	343,291	21.5%	38,766	2.0%	39,541	2.0%
Sustainable Initiatives	1,431,090	1,083,931	1,105,610	1,127,722	1,150,276	(347,159)	(24.3%)	21,679	2.0%	22,112	2.0%
Infrastructure Planning & System Design	1,877,476	2,286,976	2,332,716	2,379,370	2,426,957	409,500	21.8%	45,740	2.0%	46,654	2.0%
Wastewater Abatement Program	1,150,040	1,192,450	1,216,299	1,240,625	1,265,437	42,410	3.7%	23,849	2.0%	24,326	2.0%
Alectra Utilities Service Contract	5,600,000	5,712,000	5,826,240	5,942,765	6,050,000	112,000	2.0%	114,240	2.0%	116,525	2.0%
Corporate & Departmental Support Services	6,977,580	7,018,270	7,158,635	7,301,808	7,447,844	40,690	0.6%	140,365	2.0%	143,173	2.0%
Utilities Arrears Program	500,080	500,320	510,326	520,533	530,944	240	0.0%	10,006	2.0%	10,207	2.0%
Sewer Lateral Management Program	300,000	300,000	306,000	312,120	318,362	-	0.0%	6,000	2.0%	6,120	2.0%
Hamilton Harbour Remedial Action Plan	382,550	370,964	378,383	385,951	393,670	(11,586)	(3.0%)	7,419	2.0%	7,568	2.0%
Protective Plumbing Program (3P)	1,000,000	752,870	767,927	783,286	798,952	(247,130)	(24.7%)	15,057	2.0%	15,359	2.0%
Financial Charges	86,020	86,020	87,740	89,495	91,285	-	0.0%	1,720	2.0%	1,755	2.0%
	92,749,132	99,286,901	101,272,639	103,298,091	105,352,433	6,537,769	7.0%	1,985,738	2.0%	2,025,453	2.0%
Capital and Reserve Recoveries	(6,029,550)	(8,635,161)	(8,807,864)	(8,984,021)	(9,163,702)	(2,605,611)	43.2%	(172,703)	2.0%	(176,157)	2.0%
Sub-Total	86,719,582	90,651,740	92,464,774	94,314,070	96,188,731	3,932,158	4.5%	1,813,035	2.0%	1,849,295	2.0%
Capital and Reserve Impacts on Operating											
Contributions to Capital											
Water Quality Initiatives	50,296,000	50,498,000	62,233,865	67,894,186	68,135,842	202,000	0.4%	11,735,865	23.2%	5,660,321	9.1%
Wastewater	52,673,000	57,237,984	46,724,000	42,673,000	43,978,000	4,564,984	8.7%	(10,513,984)	(18.4%)	(4,051,000)	(8.7%)
Stormwater	15,685,000	17,632,679	19,084,321	23,175,000	29,390,000	1,947,679	12.4%	1,451,642	8.2%	4,090,679	21.4%
Sub-Total Contributions to Capital	118,654,000	125,368,663	128,042,186	133,742,186	141,503,842	6,714,663	5.7%	2,673,523	2.1%	5,700,000	4.5%
Contributions for DC Exemptions											
Water Quality Initiatives	2,240,000	2,520,000	2,520,000	2,520,000	2,520,000	280,000	12.5%	-	0.0%	-	0.0%
Wastewater	4,080,000	4,590,000	4,590,000	4,590,000	4,590,000	510,000	12.5%	-	0.0%	-	0.0%
Stormwater	1,680,000	1,890,000	1,890,000	1,890,000	1,890,000	210,000	12.5%	-	0.0%	-	0.0%
Sub-Total Contributions for DC Exemptions	8,000,000	9,000,000	9,000,000	9,000,000	9,000,000	1,000,000	12.5%	-	0.0%	-	0.0%
Debt Charges											
Water Quality Initiatives	8,593,943	9,844,773	15,213,851	20,743,578	25,478,475	1,250,830	14.6%	5,369,078	54.5%	5,529,728	36.3%
Wastewater	11,514,374	12,534,242	20,704,348	26,710,639	30,660,697	1,019,868	8.9%	8,170,105	65.2%	6,006,292	29.0%
Stormwater	3,399,997	2,490,898	3,185,448	4,157,207	5,127,892	(909,099)	(26.7%)	694,550	27.9%	971,759	30.5%
DC Debt Charges Recoveries	(3,826,205)	(4,335,428)	(12,147,411)	(20,194,201)	(26,916,293)	(509,222)	13.3%	(7,811,983)	180.2%	(8,046,790)	66.2%
Sub-Total Debt Charges	19,682,108	20,534,486	26,956,235	31,417,224	34,350,771	852,377	4.3%	6,421,749	31.3%	4,460,989	16.5%
Sub-Total Capital Financing	146,336,108	154,903,149	163,998,421	174,159,410	184,854,613	8,567,040	5.9%	9,095,272	5.9%	10,160,989	6.2%
Reserve Transfers	(43,888)	0	0	0	0	43,889	(100.0%)	(0)	(68.3%)	0	359.1%
Sub-Total Capital and Reserve Impacts on Operating	146,292,220	154,903,149	163,998,421	174,159,410	184,854,613	8,610,929	5.9%	9,095,272	5.9%	10,160,989	6.2%
TOTAL EXPENDITURES	233,011,802	245,554,888	256,463,196	268,473,480	281,043,345	12,543,086	5.4%	10,908,307	4.4%	12,010,285	4.7%

**CITY OF HAMILTON
2021 - 2024 HAMILTON WATER, WASTEWATER AND STORM OPERATING BUDGET
COMBINED WATER, WASTEWATER AND STORM**

	2020	2021	2022	2023	2024	CHANGE		CHANGE		CHANGE	
	RESTATED BUDGET	REQUESTED BUDGET	PROJECTED BUDGET	PROJECTED BUDGET	PROJECTED BUDGET	2021 REQUESTED / 2020 RESTATED BUDGET	%	2022 PROJECTED / 2021 REQUESTED BUDGET	%	2023 PROJECTED / 2022 PROJECTED BUDGET	%
	\$	\$	\$	\$	\$	\$	%	\$	%	\$	%
REVENUES:											
Rate Revenue											
Residential	102,226,242	107,653,756	113,268,028	119,451,372	126,023,132	5,427,514	5.3%	5,614,272	5.2%	6,183,343	5.5%
Industrial/Commercial/Institutional/Multi-res	112,557,622	118,417,217	123,091,680	128,267,805	133,729,076	5,859,595	5.2%	4,674,464	3.9%	5,176,125	4.2%
Haldimand	2,476,310	2,588,952	2,697,501	2,820,792	2,938,075	112,642	4.5%	108,549	4.2%	123,291	4.6%
Halton	259,590	269,837	281,042	293,885	306,728	10,247	3.9%	11,204	4.2%	12,843	4.6%
Raw Water	125,000	128,750	132,613	136,591	140,689	3,750	3.0%	3,863	3.0%	3,978	3.0%
Non-Metered	580,000	880,000	910,000	940,000	970,000	300,000	51.7%	30,000	3.4%	30,000	3.3%
Private Fire Lines	1,850,000	1,924,000	2,000,960	2,080,998	2,165,000	74,000	4.0%	76,960	4.0%	80,038	4.0%
Hauler / 3rd Party Sales	1,225,000	1,400,000	1,442,000	1,485,260	1,515,739	175,000	14.3%	42,000	3.0%	43,260	3.0%
Overstrength Agreements	2,892,902	3,210,510	3,306,825	3,406,030	3,474,151	317,608	11.0%	96,315	3.0%	99,205	3.0%
Sewer Surcharge Agreements	5,806,726	6,224,456	6,411,190	6,603,525	6,735,596	417,730	7.2%	186,734	3.0%	192,336	3.0%
Sub-Total Utility Rates	229,999,392	242,697,478	253,541,839	265,486,258	277,998,186	12,698,086	5.5%	10,844,360	4.5%	11,944,420	4.7%
Non-Rate Revenue											
Local Improvement Recoveries	275,850	275,850	275,850	275,850	275,850	-	0.0%	-	0.0%	-	0.0%
Permits / Leases / Agreements	1,365,050	1,065,050	1,097,002	1,129,912	1,135,809	(300,000)	(22.0%)	31,952	3.0%	32,910	3.0%
Investment Income	450,000	450,000	450,000	450,000	450,000	-	0.0%	-	0.0%	-	0.0%
General Fees and Recoveries	921,510	1,066,510	1,098,505	1,131,460	1,183,500	145,000	15.7%	31,995	3.0%	32,955	3.0%
Sub-Total Non-Rate Revenue	3,012,410	2,857,410	2,921,357	2,987,222	3,045,159	(155,000)	(5.1%)	63,947	2.2%	65,865	2.3%
TOTAL REVENUES	233,011,802	245,554,888	256,463,196	268,473,480	281,043,345	12,543,086	5.4%	10,908,307	4.4%	12,010,285	4.7%
NET EXPENDITURES	(0)	-	-	-	-	(0)	0.0%	0	0.0%	-	0.0%

CITY OF HAMILTON
2021-2030 HAMILTON WATER, WASTEWATER & STORM OPERATING BUDGET
COMBINED WATER, WASTEWATER AND STORM
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	2020 Restated	2021 Requested	2022 Forecast	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast
OPERATING EXPENDITURES											
OPERATING COSTS	86,720	90,652	92,465	92,714	94,557	96,448	98,377	100,344	102,351	104,398	106,486
TERTIARY TREATMENT	-	-	-	1,600	1,632	1,665	1,698	1,732	1,767	1,802	1,838
TOTAL OPERATING COSTS	86,720	90,652	92,465	94,314	96,189	98,113	100,075	102,076	104,118	106,200	108,324
CAPITAL & RESERVE IMPACTS ON OPERATING											
Contributions to Capital											
Water	50,296	50,498	62,234	67,894	68,136	76,637	80,095	69,139	71,923	105,624	112,677
Wastewater	52,673	57,238	46,724	42,673	43,978	55,168	58,611	63,935	79,927	60,178	74,363
Stormwater	15,685	17,633	19,084	23,175	29,390	18,505	22,235	41,405	37,105	36,515	30,805
Sub-total Contributions to Capital	118,654	125,369	128,042	133,742	141,504	150,310	160,941	174,478	188,956	202,317	217,845
Contributions for DC Exemptions											
Water	2,240	2,520	2,520	2,520	2,520	2,520	2,520	2,520	2,520	2,520	2,520
Wastewater	4,080	4,590	4,590	4,590	4,590	4,590	4,590	4,590	4,590	4,590	4,590
Stormwater	1,680	1,890	1,890	1,890	1,890	1,890	1,890	1,890	1,890	1,890	1,890
Sub-total Contributions to Capital	8,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Debt Charges											
Water	8,594	9,845	15,214	20,744	25,478	28,475	29,961	29,956	29,401	29,303	27,855
Wastewater	11,514	12,534	20,704	26,711	30,661	32,493	35,644	41,476	46,421	49,464	48,289
Stormwater	3,400	2,491	3,185	4,157	5,128	5,589	5,541	5,543	5,544	5,494	5,414
DC Debt Charges Recoveries	(3,826)	(4,335)	(12,147)	(20,194)	(26,916)	(30,258)	(34,638)	(42,087)	(48,949)	(52,118)	(52,167)
Sub-total Debt Charges	19,682	20,534	26,956	31,417	34,351	36,299	36,509	34,889	32,417	32,143	29,390
Reserve Transfers	(44)	0	0	0	0	0	0	(0)	0	(0)	(0)
Sub-Total Capital & Reserve Impacts on Operating	146,292	154,903	163,998	174,159	184,855	195,610	206,449	218,367	230,373	243,459	256,236
TOTAL EXPENDITURES	233,012	245,555	256,463	268,473	281,043	293,722	306,524	320,443	334,491	349,659	364,560
REVENUES											
Residential	102,226	107,654	113,268	119,451	126,023	132,710	139,512	146,824	154,262	162,680	171,134
Industrial/Commercial/Institutional/Multi-res	112,558	118,417	123,092	128,268	133,729	139,190	144,652	150,691	156,731	162,902	168,781
Haldimand	2,476	2,589	2,698	2,821	2,938	3,061	3,185	3,328	3,464	3,600	3,718
Halton	260	270	281	294	307	320	332	346	361	375	389
Raw Water	125	129	133	137	141	145	149	154	158	163	168
Non-Metered	580	880	910	940	970	1,000	1,030	1,060	1,090	1,120	1,150
Private Fire Lines	1,850	1,924	2,001	2,081	2,165	2,230	2,297	2,366	2,437	2,510	2,585
Hauler / 3rd Party Sales	1,225	1,400	1,442	1,485	1,516	1,546	1,577	1,609	1,641	1,673	1,707
Overstrength Agreements	2,893	3,211	3,307	3,406	3,474	3,544	3,615	3,687	3,761	3,836	3,912
Sewer Surcharge Agreements	5,807	6,224	6,411	6,604	6,736	6,870	7,008	7,148	7,291	7,437	7,585
Non-Rate Revenue	3,012	2,857	2,921	2,987	3,045	3,106	3,168	3,232	3,296	3,362	3,429
TOTAL REVENUES	233,012	245,555	256,463	268,473	281,043	293,722	306,524	320,443	334,491	349,659	364,560
NET EXPENDITURES	-	-	-	-	-	-	-	-	-	-	-
Rate Increase	4.11%	4.28%	4.05%	4.29%	4.35%	4.16%	4.00%	4.13%	3.97%	4.33%	4.07%
RESIDENTIAL BILL (200m³ p.a.)	\$ 752.60	\$ 784.80	\$ 816.55	\$ 851.55	\$ 888.55	\$ 925.55	\$ 962.55	\$ 1,002.35	\$ 1,042.15	\$ 1,087.25	\$ 1,131.55