

**ORDINANCE NO. 2012-31**

**AN ORDINANCE OF THE CITY OF BURNET, TEXAS LEVYING AD VALOREM TAXES FOR USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2012 AND TERMINATING SEPTEMBER 30, 2013; PROVIDING FOR APPORTIONING EACH LEVY FOR SPECIFIC PURPOSES; AND PROVIDING WHEN TAXES SHALL BECOME DUE AND WHEN SAME SHALL BECOME DELINQUENT IF NOT PAID; PROVIDING OPEN MEETINGS CLAUSES AND PROVIDING FOR AN EFFECTIVE DATE.**

**Whereas**, the City Council of the City of Burnet, Texas, approved the municipal budget for the fiscal year beginning October 1, 2012 and ending September 30, 2013; and

**Whereas**, it is necessary that an ordinance be passed levying an ad valorem tax on all property, both real and personal, within the corporate limits of the City of Burnet, Texas in accordance with such budget and the Texas Tax Code;

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS:**

**Section 1.** There is hereby levied and there shall be collected for the use and support of the municipal government of the City of Burnet (herein the "City") for the 2012/2013 fiscal year, upon all property, real, personal and mixed, within the corporate limits of said City on January 1, 2013 subject to taxation, a tax of \$0.626500 on each \$100.00 valuation of property, said tax being so levied and apportioned to the specific purposes here set forth:

1. For the maintenance and support of the general government (General Fund), \$0.5781 on each \$100.00 valuation of property; and
2. For the interest and sinking fund, \$0.0484 on each \$100.00 valuation of property.

**Section 2.** That taxes levied under this ordinance shall be due October 1, 2012 and if not paid on or before January 1, 2013 shall immediately become delinquent.

**Section 3.** All taxes shall become a lien upon the property against which assessed, and the Burnet County Tax Appraisal District as the assessor and collector of the City is hereby authorized and empowered to enforce the collection of such taxes according to the Constitution and laws of the State of Texas and ordinances of the City, and shall, by virtue of the tax rolls, fix and establish a lien by levying upon such



property, whether real or personal, for the payment of said taxes, penalty and interest, and, the interest and penalty collected from such delinquent taxes shall be apportioned to the general fund of the City. All delinquent taxes shall bear interest from date of delinquency at the rate as prescribed by state law.

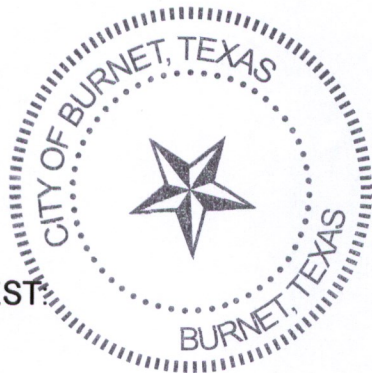
**Section 4. Effective Date:** That this ordinance shall take effect and be in force from and after its passage.

**Section 5. Open Meetings.** It is hereby officially found and determined that this meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Open Meetings Act, Chapter 551, Texas Government Code.

**DULY PASSED AND APPROVED THIS THE 11<sup>th</sup> DAY OF SEPTEMBER, 2012** by the following motion "I move that the tax rate of \$0.626500 on each \$100.00 valuation of property be adopted" which was made by Council Member Paul Shell seconded by Council Member Kenneth Graham to approve this ordinance having received 6 votes for, 0 against, and 0 abstain.

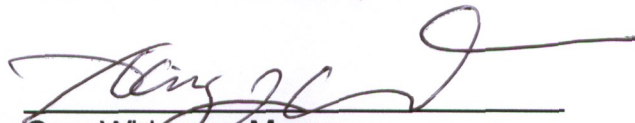
**PASSED APPROVED** on the first reading this 11<sup>th</sup> day of September, 2012.

**FINALLY PASSED AND APPROVED** on second reading this the 25<sup>th</sup> day of September, 2012 by the following motion "I move that the effective tax rate of \$0.6265 on each \$100.00 valuation of property be adopted" which was made by Council Member Kenneth Graham seconded by Council Member Paul Shell to approve this ordinance having received 5 votes for, 0 votes against and 0 abstain.



ATTEST:

**THE CITY OF BURNET, TEXAS**

  
\_\_\_\_\_  
Gary Wideman, Mayor

  
\_\_\_\_\_  
Kelly Dix, City Secretary

## 2012 Property Tax Rates in City of Burnet

This notice concerns 2012 property tax rates for City of Burnet. It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's *effective* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *rollback* tax rate is the highest tax rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

### **Last year's tax rate:**

Last year's operating taxes	\$1,807,679
Last year's debt taxes	\$114,437
Last year's total taxes	\$1,922,116
Last year's tax base	\$252,321,875
Last year's total tax rate	0.626500/\$100

### **This year's effective tax rate:**

Last year's adjusted taxes (after subtracting taxes on lost property)	\$1,580,919
÷ This year's adjusted tax base (after subtracting value of new property)	\$261,518,012
= This year's effective tax rate	0.604500/\$100

### **This year's rollback tax rate:**

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate and/or enhanced indigent health care expenditures)	\$1,900,229
÷ This year's adjusted tax base	\$261,518,012
= This year's effective operating rate	0.726600/\$100
× 1.08 = this year's maximum operating rate	0.784700/\$100
+ This year's debt rate	0.048400/\$100
= This year's rollback rate	0.833100/\$100

A hospital district or city that collects the additional sales tax to reduce property taxes, including one that collects the tax for the first time this year, must insert the following lines:

- Sales tax adjustment rate	0.156000/\$100
= Rollback tax rate	0.677100/\$100



## Statement of Increase/Decrease

If City of Burnet adopts a 2012 tax rate equal to the effective tax rate of 0.604500 per \$100 of value, taxes would increase compared to 2011 taxes by \$ 18,119.

### Schedule A: Unencumbered Fund Balances:

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
General Fund	0
Interest and Sinking	21,587

### Schedule B: 2012 Debt Service:

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
Street Bonds	105,000	44,900	0	149,900
Total required for 2012 debt service				\$149,900
- Amount (if any) paid from funds listed in Schedule A				\$21,587
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2012				\$128,313
+ Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2012				\$0
= Total Debt Levy				\$128,313

### Schedule C - Expected Revenue from Additional Sales Tax

(For hospital districts, cities and counties with additional sales tax to reduce property taxes)

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$ 413,434 in additional sales and use tax revenues. **For County:** The county has excluded any amount that is or will be distributed for economic development grants from this amount of expected sales tax revenue.

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This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 223 S. Pierce, Burnet, TX 78611.

Name of person preparing this notice: Stan Hemphill

Title: Chief Appraiser

Date prepared: July 26, 2012



# 2012 Effective Tax Rate Worksheet

## City of Burnet

See pages 13 to 16 for an explanation of the effective tax rate.

1.	<b>2011 total taxable value.</b> Enter the amount of 2011 taxable value on the 2011 tax roll today. Include any adjustments since last year's certification; exclude Section 25.25(d) one-third over-appraisal corrections from these adjustments. This total includes the taxable value of homesteads with tax ceilings (will deduct in line 2) and the captured value for tax increment financing (will deduct taxes in line 14).	\$321,544,169
2.	<b>2011 tax ceilings.</b> Counties, Cities and Junior College Districts. Enter 2011 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other units enter "0" if your taxing units adopted the tax ceiling provision in 2011 or prior year for homeowners age 65 or older or disabled, use this step.	\$68,814,420
3.	<b>Preliminary 2011 adjusted taxable value.</b> Subtract line 2 from line 1.	\$252,729,749
4.	<b>2011 total adopted tax rate.</b>	\$0.626500/\$100
5.	<b>2011 taxable value lost because court appeals of ARB decisions reduced 2011 appraised value.</b> A. Original 2011 ARB values: \$0 B. 2011 values resulting from final court decisions: - \$0 C. 2011 value loss. Subtract B from A.	\$0
6.	<b>2011 taxable value, adjusted for court-ordered reductions.</b> Add line 3 and line 5C.	\$252,729,749
7.	<b>2011 taxable value of property in territory the unit deannexed after January 1, 2011.</b> Enter the 2011 value of property in deannexed territory.	\$0
8.	<b>2011 taxable value lost because property first qualified for an exemption in 2011.</b> Note that lowering the amount or percentage of an existing exemption does not create a new exemption or reduce taxable value. If the taxing unit increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freepport exemptions or tax abatements. A. Absolute exemptions. Use 2011 market value: \$248,998 B. Partial exemptions. 2012 exemption amount or 2012 percentage exemption times 2011 value: + \$67,000 C. Value loss. Add A and B.	\$315,998
9.	<b>2011 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2012.</b> Use only those properties that first qualified in 2012; do not use properties that qualified in 2011. A. 2011 market value: \$92,141 B. 2012 productivity or special appraised value: - \$265 C. Value loss. Subtract B from A.	\$91,876
10.	<b>Total adjustments for lost value.</b> Add lines 7, 8C and 9C.	\$407,874



**2012 Effective Tax Rate Worksheet (continued)**  
**City of Burnet**

11.	2011 adjusted taxable value. Subtract line 10 from line 6.	\$252,321,875
12.	Adjusted 2011 taxes. Multiply line 4 by line 11 and divide by \$100.	\$1,580,796
13.	Taxes refunded for years preceding tax year 2011. Enter the amount of taxes refunded during the last budget year for tax years preceding tax year 2011. Types of refunds include court decisions, Section 25.25(b) and (c) corrections and Section 31.11 payment errors. Do not include refunds for tax year 2011. This line applies only to tax years preceding tax year 2011.	\$123
14.	Taxes in tax increment financing (TIF) for tax year 2011. Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the unit has no 2012 captured appraised value in Line 16D, enter "0."	\$0
15.	Adjusted 2011 taxes with refunds. Add lines 12 and 13, subtract line 14.	\$1,580,919
16.	<p><b>Total 2012 taxable value on the 2012 certified appraisal roll today.</b> This value includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in line 18). These homesteads includes homeowners age 65 or older or disabled.</p> <p>A. <b>Certified values only:</b> \$333,813,816</p> <p>B. <b>Counties:</b> Include railroad rolling stock values certified by the Comptroller's office: + \$0</p> <p>C. <b>Pollution control exemption:</b> Deduct the value of property exempted for the current tax year for the first time as pollution control property (use this line based on attorney's advice): - \$0</p> <p>D. <b>Tax increment financing:</b> Deduct the 2012 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2012 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in line 21 below. - \$0</p> <p>E. <b>Total 2012 value.</b> Add A and B, then subtract C and D.</p>	\$333,813,816
17.	<p><b>Total value of properties under protest or not included on certified appraisal roll.</b></p> <p>A. <b>2012 taxable value of properties under protest.</b> The chief appraiser certifies a list of properties still under ARB protest. The list shows the district's value and the taxpayer's claimed value, if any or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value.</p>	\$703,096



**2012 Effective Tax Rate Worksheet (continued)**  
**City of Burnet**

17. (cont.)	<p><b>B. 2012 value of properties not under protest or included on certified appraisal roll.</b> The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about but are not included at appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value. <span style="float: right;">+ \$0</span></p> <p><b>C. Total value under protest or not certified.</b> Add A and B. <span style="float: right;">\$703,096</span></p>	
18.	<b>2012 tax ceilings.</b> Enter 2012 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other units enter "0." If your taxing units adopted the tax ceiling provision in 2011 or prior year for homeowners age 65 or older or disabled, use this step. <span style="float: right;">\$69,571,737</span>	
19.	<b>2012 total taxable value.</b> Add lines 16E and 17C. Subtract line 18. <span style="float: right;">\$264,945,175</span>	
20.	<b>Total 2012 taxable value of properties in territory annexed after January 1, 2008.</b> Include both real and personal property. Enter the 2012 value of property in territory annexed. <span style="float: right;">\$0</span>	
21.	<b>Total 2012 taxable value of new improvements and new personal property located in new improvements.</b> "New" means the item was not on the appraisal roll in 2011. An improvement is a building, structure, fixture or fence erected on or affixed to land. A transportable structure erected on its owner's land is also included unless it is held for sale or is there only temporarily. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the unit after January 1, 2011 and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2012. New improvements do not include mineral interests produced for the first time, omitted property that is back assessed and increased appraisals on existing property. <span style="float: right;">\$3,427,163</span>	
22.	<b>Total adjustments to the 2012 taxable value.</b> Add lines 20 and 21. <span style="float: right;">\$3,427,163</span>	
23.	<b>2012 adjusted taxable value.</b> Subtract line 22 from line 19. <span style="float: right;">\$261,518,012</span>	
24.	<b>2012 effective tax rate.</b> Divide line 15 by line 23 and multiply by \$100. <span style="float: right;">\$0.6045/\$100</span>	



## 2012 Effective Tax Rate Worksheet (continued)

### City of Burnet

<b>25.</b>	COUNTIES ONLY. Add together the effective tax rates for each type of tax the county levies. The total is the 2012 county effective tax rate.	\$/\$100
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A county, city or hospital district that adopted the additional sales tax in November 2011 or in May 2012 must adjust its effective tax rate. *The Additional Sales Tax Rate Worksheet* on page 39 sets out this adjustment. Do not forget to complete the *Additional Sales Tax Rate Worksheet* if the taxing unit adopted the additional sales tax on these dates.



# 2012 Rollback Tax Rate Worksheet

## City of Burnet

See pages 17 to 21 for an explanation of the rollback tax rate.

26.	<b>2011 maintenance and operations (M&amp;O) tax rate.</b>	\$0.589200/\$100
27.	<b>2011 adjusted taxable value. Enter the amount from line 11.</b>	\$252,321,875
28.	<p><b>2011 M&amp;O taxes.</b></p> <p>A. Multiply line 26 by line 27 and divide by \$100. <span style="float: right;">\$1,486,680</span></p> <p>B. <b>Cities, counties and hospital districts with additional sales tax:</b> Amount of additional sales tax collected and spent on M&amp;O expenses in 2011. Enter amount from full year's sales tax revenue spent for M&amp;O in 2011 fiscal year, if any. Other units, enter "0." Counties exclude any amount that was spent for economic development grants from the amount of sales tax spent. <span style="float: right;">+ \$413,434</span></p> <p>C. <b>Counties:</b> Enter the amount for the state criminal justice mandate. If second or later year, the amount is for increased cost above last year's amount. Other units, enter "0." <span style="float: right;">+ \$0</span></p> <p>D. <b>Transferring function:</b> If discontinuing all of a department, function or activity and transferring it to another unit by written contract, enter the amount spent by the unit discontinuing the function in the 12 months preceding the month of this calculation. If the unit did not operate this function for this 12-month period, use the amount spent in the last full fiscal year in which the unit operated the function. The unit discontinuing the function will subtract this amount in H below. The unit receiving the function will add this amount in H below. Other units, enter "0." <span style="float: right;">+/- \$0</span></p> <p>E. Taxes refunded for years preceding tax year 2011: Enter the amount of M&amp;O taxes refunded during the last budget year for tax years preceding tax year 2011. Types of refunds include court decisions, Section 25.25(b) and (c) corrections and Section 31.11 payment errors. Do not include refunds for tax year 2011. This line applies only to tax years preceding tax year 2011. <span style="float: right;">+ \$115</span></p> <p>F. <b>Enhanced indigent health care expenditures:</b> Enter the increased amount for the current year's enhanced indigent health care expenditures above the preceding tax year's enhanced indigent health care expenditures, less any state assistance. <span style="float: right;">+ \$0</span></p>	



**2012 Rollback Tax Rate Worksheet (continued)**  
**City of Burnet**

28. (cont.)	<p><b>G. Taxes in tax increment financing (TIF):</b> Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the unit has no 2012 captured appraised value in Line 16D, enter "0." <span style="float: right;">- \$0</span></p> <p><b>H. Adjusted M&amp;O Taxes.</b> Add A, B, C, E and F. For unit with D, subtract if discontinuing function and add if receiving function. Subtract G. <span style="float: right;">\$1,900,229</span></p>
29.	<p><b>2012 adjusted taxable value.</b> Enter line 23 from the Effective Tax Rate Worksheet. <span style="float: right;">\$261,518,012</span></p>
30.	<p><b>2012 effective maintenance and operations rate.</b> Divide line 28H by line 29 and multiply by \$100. <span style="float: right;">\$0.7266/\$100</span></p>
31.	<p><b>2012 rollback maintenance and operation rate.</b> Multiply line 30 by 1.08. (See lines 49 to 52 for additional rate for pollution control expenses. <span style="float: right;">\$0.7847/\$100</span></p>
32.	<p><b>Total 2012 debt to be paid with property taxes and additional sales tax revenue.</b> "Debt" means the interest and principal that will be paid on debts that: (1) are paid by property taxes, (2) are secured by property taxes, (3) are scheduled for payment over a period longer than one year and (4) are not classified in the unit's budget as M&amp;O expenses.</p> <p>Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue (or additional sales tax revenue). Do not include appraisal district budget payments. List the debt in "Schedule B: Debt Service." If using unencumbered funds, subtract unencumbered fund amount used from total debt and list remainder. <span style="float: right;">\$128,313</span></p>
33.	<p><b>Certified 2011 excess debt collections.</b> Enter the amount certified by the collector. <span style="float: right;">\$0</span></p>
34.	<p><b>Adjusted 2012 debt.</b> Subtract line 33 from line 32. <span style="float: right;">\$128,313</span></p>
35.	<p><b>Certified 2012 anticipated collection rate.</b> Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent. <span style="float: right;">100.000000%</span></p>
36.	<p><b>2012 debt adjusted for collections.</b> Divide line 34 by line 35. <span style="float: right;">\$128,313</span></p>
37.	<p><b>2012 total taxable value.</b> Enter the amount on line 19. <span style="float: right;">\$264,945,175</span></p>
38.	<p><b>2012 debt tax rate.</b> Divide line 36 by line 37 and multiply by \$100. <span style="float: right;">\$0.0484/\$100</span></p>
39.	<p><b>2012 rollback tax rate.</b> Add lines 31 and 38. <span style="float: right;">\$0.8331/\$100</span></p>



**2012 Rollback Tax Rate Worksheet (continued)**  
**City of Burnet**

<b>40.</b>	COUNTIES ONLY. Add together the rollback tax rates for each type of tax the county levies. The total is the 2012 county rollback tax rate.	\$/\$100
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A taxing unit that adopted the additional sales tax must complete the lines for the *Additional Sales Tax Rate*. A taxing unit seeking additional rollback protection for pollution control expenses completes the *Additional Rollback Protection for Pollution Control*.



## Additional Sales Tax Rate Worksheet City of Burnet

41.	Units that adopted the sales tax in August or November 2011, or in January or May 2012. Enter the Comptroller's estimate of taxable sales for the previous four quarters. Units that adopted the sales tax before August 2011, skip this line.	\$0
42.	<p>Estimated sales tax revenue. Counties exclude any amount that is or will be spent for economic development grants from the amount of estimated sales tax revenue.</p> <p>UNITS THAT ADOPTED THE SALES TAX IN AUGUST OR NOVEMBER 2011, OR IN JANUARY OR MAY 2012. Multiply the amount on line 41 by the sales tax rate (.01, .005, or .0025, as applicable) and multiply the result by .95.</p> <p style="text-align: center;">-OR-</p> <p>UNITS THAT ADOPTED THE SALES TAX BEFORE AUGUST 2011. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.</p>	\$413,434
43.	2012 total taxable value. Enter the amount from line 37 of the <i>Rollback Tax Rate Worksheet</i> .	\$264,945,175
44.	Sales tax adjustment rate. Divide line 42 by line 43 and multiply by \$100.	\$0.1560/\$100
45.	2012 effective tax rate, unadjusted for sales tax. Enter the rate from line 24 or 25, as applicable, on the <i>Effective Tax Rate Worksheet</i> .	\$0.6045/\$100
46.	<p>2012 effective tax rate, adjusted for sales tax.</p> <p>UNITS THAT ADOPTED THE SALES TAX IN AUGUST OR NOVEMBER 2011, OR IN JANUARY OR MAY 2012. Subtract line 45 from line 46.</p> <p style="text-align: center;">-OR-</p> <p>UNITS THAT ADOPTED THE SALES TAX BEFORE AUGUST 2011. Enter line 46, do not subtract.</p>	\$0.6045/\$100
47.	2012 rollback tax rate, unadjusted for sales tax. Enter the rate from line 39 or 40, as applicable, of the rollback tax rate worksheet.	\$0.8331/\$100
48.	2012 rollback tax rate, adjusted for sales tax. Subtract line 44 from line 47.	\$0.6771/\$100

If the additional sales tax rate increased or decreased from last year, contact the Comptroller's office for special instructions on calculating the sales tax projection for the first year after the rate change.

**2012 Notice of Effective Tax Rate  
Worksheet for Calculation of Tax Increase/Decrease**

**Entity Name:** City of Burnet

**Date:** 07/27/2012

<b>1.</b> 2011 taxable value, adjusted for court-ordered reductions. Enter line 6 of the Effective Tax Rate Worksheet.	\$252,729,749
<b>2.</b> 2011 total tax rate. Enter line 4 of the Effective Tax Rate Worksheet.	0.626500
<b>3.</b> Taxes refunded for years preceding tax year 2011. Enter line 13 of the Effective Tax Rate Worksheet.	\$123
<b>4.</b> Last year's levy. Multiply Line 1 times Line 2 and divide by 100. To the result, add Line 3.	\$1,583,475
<b>5.</b> 2012 total taxable value. Enter Line 19 of the Effective Tax Rate Worksheet.	\$264,945,175
<b>6.</b> 2012 effective tax rate. Enter line 24 of the Effective Tax Rate Worksheet or Line 47 of the Additional Sales Tax Rate Worksheet.	0.604500
<b>7.</b> 2012 taxes if a tax rate equal to the effective tax rate is adopted. Multiply Line 5 times Line 6 and divide by 100.	\$1,601,594
<b>8.</b> Last year's total levy. Sum of line 4 for all funds.	\$1,583,475
<b>9.</b> 2012 total taxes if a tax rate equal to the effective tax rate is adopted. Sum of line 7 for all funds.	\$1,601,594
<b>10.</b> Tax Increase (Decrease). Subtract Line 8 from Line 9.	\$18,119