

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	December 2, 2025	☒ Consent	☐ Regular
		☐ Workshop	☐ Public Hearing
Department:	Fire Rescue		

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file:

- A) a Public Emergency Medical Transportation (PEMT) Letter of Agreement (LOA) with the State of Florida, Agency for Health Care Administration (AHCA) relating to intergovernmental transfers to the State of Florida for the supplemental payment program for Medicaid managed care patients for State Fiscal Year (SFY) 2025-2026; and
- B) a PEMT LOA Amendment with AHCA relating to intergovernmental transfers to the State of Florida for the supplemental payment program for Medicaid managed care patients for SFY 2024-2025.

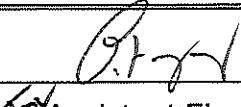
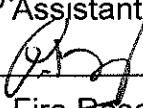
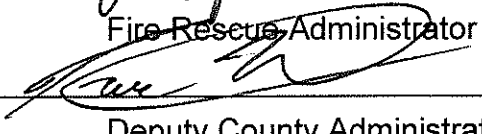
Summary: In the fall of 2019, AHCA established the Florida Medicaid Managed Care Supplemental Payment Program (MCO), which allows qualifying government-owned ambulance providers to receive supplemental payments for emergency transports of Medicaid managed care patients. In order to guarantee Federal share funding, intergovernmental transfers (IGT) from PEMT providers are required to cover the State's share of the MCO, in accordance with LOAs with AHCA for each SFY. The County's IGT for SFY 2025-2026 is \$3,887,040 and the County is expected to receive \$9,086,116 in supplemental payments, for an estimated net revenue of \$5,199,076. The SFY 2025-2026 PEMT LOA with AHCA was executed by the Fire Rescue Administrator pursuant to a delegation of authority, and is now being submitted as a receive and file agenda item.

In addition, the Fire Rescue Administrator executed an Amendment to the SFY 2024-2025 PEMT LOA with AHCA, which LOA was previously submitted as a receive and file agenda item on February 11, 2025. The Amendment is now being submitted as a receive and file agenda item. The Amendment extends the time period and termination date of the SFY 2024-2025 PEMT LOA, to June 30, 2026 and September 30, 2026, respectively.

The Board of County Commissioners (BCC) delegated authority (R2019-1462) to the County Administrator or designee to execute IGT LOAs with the State of Florida, and other necessary documents, for the PEMT program; and the County Administrator designated the Fire Rescue Administrator to execute such LOAs. Pursuant to Countywide PPM CW-O-051 these LOAs are being submitted as receive and file agenda items. **Countywide (SB)**

Background and Justification: Palm Beach County Fire Rescue transports over 80,000 patients annually to local hospital emergency rooms, of which approximately 8% are Medicaid patients. In 2016, the State of Florida authorized the creation of a PEMT Certified Public Expenditure (CPE) program. This program provides supplemental payments to public emergency medical transportation providers for Medicaid fees for service patients transported to hospitals. The PEMT CPE program helps to close the gaps between actual costs incurred and revenue received for each emergency medical transport.

- Attachments:**
- 1. PEMT LOA SFY 2025-2026
 - 2. PEMT LOA SFY 2024-2025 Amendment
 - 3. Year 7 SFY 2025-2026 PEMT MCO Allotments

Recommended by:		11.6.2025
	For Assistant Fire Chief	Date
Approved by:		11.6.2025
	Fire Rescue Administrator	Date
Approved by:		11/18/25
	Deputy County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2026	2027	2028	2029	2030
Capital Expenditures					
Operating Costs	\$3,887,040				
External Revenues	(\$9,086,116)				
Program Income (County)					
In-Kind Match (County)					
NET FISCAL IMPACT	*(\$5,199,076)				
# ADDITIONAL FTE					
POSITIONS (Cumulative)		0			

Is Item Included in Current Budget? Yes X No
Does this item include the use of Federal Funds? Yes No X
Does this item include the use of State Funds? Yes X No

Budget Account No.: Fund 1300 Dept 440 Unit 4209 Object 3401
Fund 1300 Dept 440 Unit 4210 Rev Source 4261

B. Recommended Sources of Funds/Summary of Fiscal Impact:

For SFY 2025-2026 the County will provide \$3,887,040 from MSTU ad valorem (non-Federal) funds for the State's share for this Medicaid managed care supplemental payment program through an IGT in order to receive an estimated \$9,086,116 for an estimated net revenue of \$5,199,076. This additional revenue will be used to offset actual expenditures for emergency transports.

*The estimated allotment and net revenue are provided by AHCA prior to the execution of the LOA. The final amounts are subject to the LOAs executed by qualified participants.

C. Departmental Fiscal Review: Raven Maguire

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments

ASB 11/7/2025
OFMB
MD 11/6
CA 11/6

Travis Mack 11/12/25
Contract Development and Control
26 11/12/25
11-12-25 TW

B. Legal Sufficiency

Ree Bu 11/17/25
Assistant County Attorney

C. Other Department Review:

Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.)

Public Emergency Medical Transportation Letter of Agreement

THIS LETTER OF AGREEMENT (LOA) is made and entered into in duplicate on the _____ day of _____ 2025, by and between **Palm Beach County** (the "IGT Provider") on behalf of **Palm Beach County Fire Rescue**, and the State of Florida, **Agency for Health Care Administration** (the "Agency"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged.

DEFINITIONS

"Intergovernmental Transfers (IGTs)" means transfers of funds from a non-Medicaid governmental entity (e.g., counties, hospital taxing districts, providers operated by state or local government) to the Medicaid agency. IGTs must be compliant with 42 CFR Part 433 Subpart B.

"Medicaid" means the medical assistance program authorized by Title XIX of the Social Security Act, 42 U.S.C. §§ 1396 et seq., and regulations thereunder, as administered in Florida by the Agency.

"Public Emergency Medical Transportation (PEMT)," pursuant to the General Appropriation Act, Laws of Florida 2025-198 is the program that provides supplemental payments for eligible Public Emergency Medical Transportation (PEMT) entities that meet specified requirements and provide emergency medical transportation services to Medicaid beneficiaries.

A. GENERAL PROVISIONS

1. Per Senate Bill 2500, the General Appropriations Act of State Fiscal Year 2025-2026, passed by the 2025 Florida Legislature, the IGT Provider and the Agency agree that the IGT Provider will remit IGT funds to the Agency in an amount not to exceed the total of **\$3,887,040.44**. The IGT Provider and the Agency have agreed that these IGT funds will only be used for the PEMT program.
2. The IGT Provider will return the signed LOA to the Agency.
3. The IGT Provider will pay IGT funds to the Agency in an amount not to exceed the total of **\$3,887,040.44**. The IGT Provider will transfer payments to the Agency in the following manner:
 - a. Per Florida Statute 409.908, annual payments for the months of July 2025 through June 2026 are due to the Agency no later than October 31, 2025, unless an alternative plan is specifically approved by the agency.
 - b. The Agency will bill the IGT Provider when payment is due.
4. The IGT Provider and the Agency agree that the Agency will maintain necessary records and supporting documentation applicable to health services covered by this LOA in accordance with public records laws and established retention schedules.

a. AUDITS AND RECORDS

- i. The IGT Provider agrees to maintain books, records, and documents (including electronic storage media) pertinent to performance under this LOA in accordance with generally accepted accounting procedures and practices, which sufficiently and properly reflect all revenues and expenditures of funds provided.
- ii. The IGT Provider agrees to assure that these records shall be subject at all reasonable times to inspection, review, or audit by state personnel and other personnel duly authorized by the Agency, as well as by federal personnel.
- iii. The IGT Provider agrees to comply with public record laws as outlined in section 119.0701, Florida Statutes.

b. RETENTION OF RECORDS

- i. The IGT Provider agrees to retain all financial records, supporting documents, statistical records, and any other documents (including electronic storage media) pertinent to performance under this LOA for a period of six (6) years after termination of this LOA, or if an audit has been initiated and audit findings have not been resolved at the end of six (6) years, the records shall be retained until resolution of the audit findings.
- ii. Persons duly authorized by the Agency and federal auditors shall have full access to and the right to examine any of said records and documents.
- iii. The rights of access in this section must not be limited to the required retention period but shall last as long as the records are retained.

c. MONITORING

- i. The IGT Provider agrees to permit persons duly authorized by the Agency to inspect any records, papers, and documents of the IGT Provider which are relevant to this LOA.

d. ASSIGNMENT AND SUBCONTRACTS

- i. The IGT Provider agrees to neither assign the responsibility of this LOA to another party nor subcontract for any of the work contemplated under this LOA without prior written approval of the Agency. No such approval by the Agency of any assignment or subcontract shall be deemed in any event or in any manner to provide for the incurrence of any obligation of the Agency in addition to the total dollar amount agreed upon in this LOA. All such assignments or subcontracts shall be subject to the conditions of this LOA and to any conditions of approval that the Agency shall deem necessary.

- 5. This LOA may only be amended upon written agreement signed by both parties. The IGT Provider and the Agency agree that any modifications to this LOA shall be in the same form, namely the exchange of signed copies of a revised LOA.
- 6. The IGT Provider confirms that there are no pre-arranged agreements (contractual or otherwise) between the respective counties, taxing districts, and/or the providers to re-

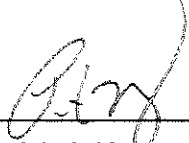
direct any portion of these aforementioned supplemental payments in order to satisfy non-Medicaid, non-uninsured, and non-underinsured activities.

- 7. The IGT Provider agrees the following provision shall be included in any agreements between IGT Provider and local providers where IGT funding is provided pursuant to this LOA. Funding provided in this agreement shall be prioritized so that designated IGT funding shall first be used to fund the Medicaid program and used secondarily for other purposes.
- 8. This LOA covers the period of July 1, 2025, through June 30, 2026, and shall be terminated September 30, 2026, which includes the state's certified forward period.
- 9. This LOA may be executed in multiple counterparts, each of which shall constitute an original, and each of which shall be fully binding on any party signing at least one counterpart.

PEMT Local Intergovernmental Transfers	
Program / Amount	State Fiscal Year 2025-2026
Estimated IGTs	\$3,887,040.44
Total Funding Not to Exceed	\$3,887,040.44

IN WITNESS WHEREOF, the parties have caused this page Letter of Agreement to be executed by their undersigned officials as duly authorized.

PALM BEACH COUNTY

SIGNED BY: 
NAME: Patrick J. Kennedy
TITLE: Fire Rescue Administrator
DATE: 9/22/25

STATE OF FLORIDA, AGENCY FOR
HEALTH CARE ADMINISTRATION

SIGNED BY: Stephanie Scanlon
NAME: Stephanie Scanlon
TITLE: Chief of Medicaid Program Finance
DATE: 10/13/2025

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY

BY Sharon Burrows G.
Digitally signed by Sharon Burrows G.
DN: cn=Sharon Burrows G., o=Palm Beach County, ou=County Attorney, email=sharon.burrows@palmbeach.fl.us, c=US
Date: 2025.09.17 11:59:38 -0400
COUNTY ATTORNEY

APPROVED AS TO TERMS
AND CONDITIONS

BY Lauren Magierowski
Digitally signed by Lauren Magierowski
DN: cn=Lauren Magierowski, o=State of Florida, ou=Department of Health, email=lauren.magierowski@flhhs.gov, c=US
Date: 2025.10.13 14:58:02 -0400
Lauren Magierowski, Finance Director
Palm Beach County Fire Rescue

Letter of Agreement Amendment

This Amendment is made to the 2024-2025 Public Emergency Medical Transportation Letter of Agreement previously executed by and between the Palm Beach County (the "IGT Provider") on behalf of Palm Beach County Fire Rescue and the Agency for Health Care Administration, with an effective date of 9/5/2024.

It is mutually understood and agreed upon by and between the undersigned contracting parties to amend the previously executed Agreement dated December 2, 2024, as follows:

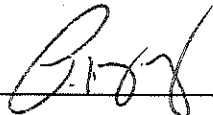
General Provisions

Deleted:8 ~~7~~ This LOA covers the period of July 1, 2024, through June 30, 2025, and shall be terminated September 30, 2025, which includes the states certified forward period.

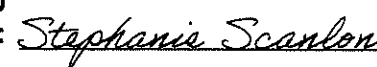
Inserted:8 ~~7~~ This LOA covers the period of July 1, 2024, through June 30, 2026, and shall be terminated September 30, 2026, which includes the states certified forward period.

All provisions not in conflict with this amendment remain in effect. This amendment is hereby made a part of the Letter of Agreement.

PALM BEACH COUNTY

SIGNED BY: 
NAME: Patrick Kennedy
TITLE: Fire Rescue Administrator
DATE: 09/22/2025

STATE OF FLORIDA, AGENCY FOR HEALTH CARE ADMINISTRATION

SIGNED BY: 
NAME: Stephanie Scanlon
TITLE: Chief of Medicaid Program Finance
DATE: 10/13/2025

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

BY: Sharon Burrows G. Digitally signed by Sharon Burrows G.
DN: cn=Sharon Burrows G., o=Palm Beach County, ou=County Attorney, email=sharon.burrows@palmbeach.fl.us, c=US
COUNTY ATTORNEY

APPROVED AS TO TERMS AND CONDITIONS

BY: Lauren Magierowski A. Digitally signed by Lauren Magierowski A.
DN: cn=Lauren Magierowski, o=Palm Beach County Fire Rescue, ou=Finance Director, email=lauren.magierowski@palmbeach.fl.us, c=US
Lauren Magierowski, Finance Director
Palm Beach County Fire Rescue

SFY 2025-26 PEMT MCO Allotments

Provider	Total Allotment	LOA Amount (Total IGTs Needed)	Net New Federal Funding
Alachua County Fire Rescue	\$ 5,924,973.96	\$ 2,534,703.86	\$ 3,390,270.10
Baker County Fire Rescue	\$ 234,519.04	\$ 100,327.25	\$ 134,191.79
Bay County EMS Division	\$ 2,360,783.46	\$ 1,009,943.17	\$ 1,350,840.29
Boynton Beach Fire Rescue	\$ 1,145,775.22	\$ 490,162.64	\$ 655,612.58
Bradford County EMS	\$ 1,042,112.82	\$ 445,815.86	\$ 596,296.96
Brevard County Fire Rescue	\$ 3,269,794.25	\$ 1,398,817.98	\$ 1,870,976.27
Broward Sheriffs Fire Rescue	\$ 4,443,013.19	\$ 1,900,721.04	\$ 2,542,292.15
Charlotte County Fire & EMS Departme	\$ 1,863,428.45	\$ 797,174.69	\$ 1,066,253.76
Citrus County Fire Rescue	\$ 3,131,328.22	\$ 1,339,582.21	\$ 1,791,746.01
City of Coconut Creek - Fire Rescue	\$ 216,056.91	\$ 92,429.14	\$ 123,627.77
City of Coral Springs Fire Departmen	\$ 999,325.57	\$ 427,511.48	\$ 571,814.09
City of Fernandina Beach Fire Dept	\$ 52,392.55	\$ 22,413.53	\$ 29,979.02
City of Greenacres	\$ 434,858.19	\$ 186,032.33	\$ 248,825.86
City of Hialeah Fire Department	\$ 957,661.01	\$ 409,687.38	\$ 547,973.63
City of Jacksonville Fire and Rescue	\$ 12,975,015.61	\$ 5,550,711.68	\$ 7,424,303.93
City of Key West Fire Department	\$ 238,261.37	\$ 101,928.21	\$ 136,333.16
City of Lauderhill Fire Rescue Depar	\$ 1,817,896.83	\$ 777,696.26	\$ 1,040,200.57
City of Margate	\$ 527,168.87	\$ 225,522.84	\$ 301,646.03
City of Miami Fire Rescue Department	\$ 8,047,995.03	\$ 3,442,932.27	\$ 4,605,062.76
City of Miramar Fire Rescue	\$ 434,109.72	\$ 185,712.14	\$ 248,397.58
City of Ocoee Fire Department	\$ 934,458.60	\$ 399,761.39	\$ 534,697.21
City of Plantation	\$ 688,005.04	\$ 285,772.56	\$ 382,232.48
City of Stuart Fire Rescue	\$ 225,537.46	\$ 96,484.93	\$ 129,052.53
City of Sunrise Fire Rescue	\$ 1,304,948.79	\$ 558,257.09	\$ 746,691.70
City of Tamarac Fire Department	\$ 679,980.48	\$ 290,895.65	\$ 389,084.83
City of Tampa Fire Department	\$ 4,656,824.70	\$ 1,992,189.61	\$ 2,664,635.09
Clay CBOCC - Clay County Fire Rescue	\$ 1,721,344.84	\$ 736,391.32	\$ 984,953.52
Collier County EMS Department	\$ 1,655,105.68	\$ 708,054.21	\$ 947,051.47
County of Desoto BCC - Desoto County	\$ 336,809.27	\$ 144,087.00	\$ 192,722.27
County of Volusia	\$ 7,138,485.27	\$ 3,053,844.00	\$ 4,084,641.27
Delray Beach Fire Rescue	\$ 658,399.74	\$ 281,663.41	\$ 376,736.33
Dixie County BOCC - Dixie County ES	\$ 459,058.55	\$ 196,385.25	\$ 262,673.30
Flagler County Fire Rescue Departmen	\$ 927,472.92	\$ 396,772.92	\$ 530,700.00
Fort Lauderdale Fire Department Resc	\$ 3,128,958.08	\$ 1,338,568.27	\$ 1,790,389.81
Fort Myers Beach Fire Department	\$ 9,979.53	\$ 4,269.24	\$ 5,710.29
Gadsden County EMS	\$ 1,916,694.21	\$ 819,961.78	\$ 1,096,732.43
Gilchrist County	\$ 549,872.31	\$ 235,235.38	\$ 314,636.93
Hamilton County Ambulance Service	\$ 397,559.68	\$ 170,076.03	\$ 227,483.65
Hardee County Board of County Commis	\$ 224,539.51	\$ 96,058.00	\$ 128,481.51
Hendry County	\$ 611,620.68	\$ 261,651.33	\$ 349,969.35
Hernando County and Fire Rescue Dist	\$ 5,383,085.28	\$ 2,302,883.88	\$ 3,080,201.40
Highlands County EMS	\$ 1,587,120.11	\$ 678,969.98	\$ 908,150.13
Hillsborough County Fire Rescue	\$ 8,095,647.31	\$ 3,483,317.92	\$ 4,632,329.39
Hollywood Fire Rescue & Beach Safety	\$ 1,062,820.35	\$ 454,674.55	\$ 608,145.80
Holmes County	\$ 628,710.63	\$ 268,962.41	\$ 359,748.22
Indian River County Department of Em	\$ 1,335,635.85	\$ 571,385.02	\$ 764,250.83
Jackson County Fire Rescue	\$ 1,308,940.60	\$ 559,964.79	\$ 748,975.81
Jefferson County Ambulance Service	\$ 389,326.56	\$ 166,553.90	\$ 222,772.66
Kissimmee Fire Department	\$ 1,595,727.45	\$ 682,652.21	\$ 913,075.24
Lake Emergency Medical Services	\$ 4,057,304.21	\$ 1,735,714.74	\$ 2,321,589.47
Lake Mary Fire Department	\$ 265,455.60	\$ 113,561.91	\$ 151,893.69
Lee County EMS	\$ 6,350,601.08	\$ 2,716,787.14	\$ 3,633,813.94
Lehigh Acres Fire Control and Rescue	\$ 1,695,398.05	\$ 725,291.29	\$ 970,106.76
Leon County EMS	\$ 8,082,424.42	\$ 3,457,661.17	\$ 4,624,763.25
Levy County Department of Public Saf	\$ 1,137,417.36	\$ 486,587.15	\$ 650,830.21
Lighthouse Point	\$ 72,351.62	\$ 30,952.02	\$ 41,399.60
Longwood Fire Department	\$ 300,009.73	\$ 128,344.16	\$ 171,665.57
Madison County	\$ 679,731.00	\$ 290,788.92	\$ 388,942.08
Mailland Fire Rescue Department	\$ 203,083.51	\$ 86,879.13	\$ 116,204.38
Manatee County Department of Public	\$ 3,320,689.87	\$ 1,420,591.13	\$ 1,900,098.74
Marion County Fire Rescue	\$ 8,755,918.21	\$ 3,745,781.81	\$ 5,010,136.40
Martin County Fire Rescue	\$ 1,040,366.40	\$ 445,068.75	\$ 595,297.65
Miami Beach Fire Rescue Department	\$ 533,780.31	\$ 228,351.22	\$ 305,429.09
Miami-Dade County Fire Rescue	\$ 13,819,371.49	\$ 5,911,927.13	\$ 7,907,444.36
Monroe County Fire Rescue (MCFR)	\$ 205,827.88	\$ 88,053.17	\$ 117,774.71
Nassau County Fire Rescue	\$ 1,281,746.37	\$ 548,331.10	\$ 733,415.27
North Lauderdale Fire Rescue	\$ 609,624.77	\$ 260,797.48	\$ 348,827.29
North Port Fire Rescue	\$ 684,346.53	\$ 292,763.45	\$ 391,583.08
Oakland Park Fire Rescue	\$ 266,453.55	\$ 113,988.83	\$ 152,464.72
Okaloosa County EMS	\$ 3,793,969.26	\$ 1,623,060.05	\$ 2,170,909.21
Okeechobee County Fire Rescue	\$ 725,387.36	\$ 310,320.71	\$ 415,066.65
Orange County Fire Rescue EMS Bureau	\$ 12,301,896.06	\$ 5,262,751.13	\$ 7,039,144.93
Orlando Fire Department	\$ 4,447,628.73	\$ 1,902,695.57	\$ 2,544,933.16
Osceola County Fire Dept	\$ 3,426,597.67	\$ 1,465,898.49	\$ 1,960,699.18
Oviedo Fire Department	\$ 179,132.63	\$ 76,632.94	\$ 102,499.69
Palm Beach County Fire Rescue	\$ 9,086,116.04	\$ 3,887,040.44	\$ 5,199,075.60
Palm Beach Gardens Fire Rescue	\$ 541,514.45	\$ 231,659.88	\$ 309,854.57
Pasco County Board of County Commiss	\$ 9,869,384.70	\$ 4,222,122.77	\$ 5,647,261.93
Pembroke Pines Fire Rescue	\$ 1,634,772.38	\$ 699,355.62	\$ 935,416.76
Pinellas County EMS Authority dba Su	\$ 22,869,473.89	\$ 9,783,560.93	\$ 13,085,912.96
Piant City Fire Rescue	\$ 778,403.64	\$ 333,001.08	\$ 445,402.56
Polk County Board of County Commissi	\$ 11,664,079.10	\$ 4,989,893.04	\$ 6,674,186.06
Pompano Beach Fire Rescue	\$ 2,113,790.00	\$ 904,279.36	\$ 1,209,510.64
Riviera Beach Fire Department	\$ 1,084,650.58	\$ 464,013.52	\$ 620,637.06
Sanford Fire Department	\$ 1,042,861.28	\$ 446,136.06	\$ 596,725.22
Sarasota County Fire Department	\$ 2,957,933.82	\$ 1,265,404.09	\$ 1,692,529.73
Seminole County EMS/Fire Rescue Divi	\$ 2,956,312.14	\$ 1,264,710.34	\$ 1,691,601.80
South Walton Fire District	\$ 483,258.92	\$ 206,738.17	\$ 276,520.75
St. Cloud Fire Rescue	\$ 760,315.73	\$ 325,263.07	\$ 435,052.66
St. Lucie County Fire District	\$ 6,396,631.68	\$ 2,736,479.03	\$ 3,660,152.65
Sumter County Fire & EMS	\$ 1,369,815.76	\$ 586,007.18	\$ 783,808.58
Suwannee County Fire Rescue	\$ 802,354.52	\$ 343,247.26	\$ 459,107.26
Temple Terrace Fire Department	\$ 556,483.75	\$ 238,063.75	\$ 318,420.00
The Town of Davie Fire Rescue	\$ 815,078.42	\$ 348,690.55	\$ 466,387.87
Union County Fire Rescue	\$ 472,530.93	\$ 202,148.73	\$ 270,382.20
Wakulla County Fire Rescue	\$ 675,739.18	\$ 289,081.22	\$ 386,657.96
Walton County Fire Rescue	\$ 1,703,631.16	\$ 728,813.41	\$ 974,817.75
West Palm Beach Fire Rescue	\$ 597,524.59	\$ 255,621.02	\$ 341,903.57
Winter Garden Fire Rescue Department	\$ 546,678.45	\$ 233,954.60	\$ 312,723.85
Winter Park Fire-Rescue	\$ 274,811.41	\$ 117,564.32	\$ 157,247.09
	\$ 260,000,000.00	\$ 111,228,000.02	\$ 148,771,999.98