

To: San Ignacio Vistas Board

From: Financial Advisory Committee

Date: March 17, 2010

Subject: Replacement Reserve Plan 2010 – 2015 and Supporting Plans

Attached is the Replacement Reserve Plan (2010 – 2015) and supporting plans including the Maintenance Plan, Funding Plan and Financial Plan (all for 2010 – 2054) and following is a brief outline of each highlighting those elements that are new or different.

1. **Worksheets** for Part 1 & Part 2 of Maintenance Plan (Attachments 1 & 2). The Worksheets note the base cost numbers used, the source of those cost numbers and how they compare with the base cost numbers used in 2009. For the Streets (Part 1) Duane Huff at Sunland was the source and he provided his numbers in late February. Most of the base cost numbers are flat and none are up significantly. The Worksheets then inflate the base costs by 3.5% per year. Highlighted (in tan) numbers are then used to build the Maintenance Plan.
2. **Maintenance Plan Part 1** (Attachment 3). This part of the plan deals with only the streets. The plan covers 2010 – 2054. The 45 year timeline permits the inclusion of the *Pulverize and Repave* in 2047, which has a significant impact on the financial requirements of the plan. All costs in the plan are pulled from the corresponding cell in the Worksheet.
 - a. The first overlay is in 2021. Association Reserves, Inc.(ARI), who performed our Reserve Study estimate the useful life of our street surfaces as 20 – 30 years and 2021 is 25 years which we have used in the plans for 2008, 2009 and 2010. The useful life of a SAM overlay is 10 – 15 years. We have elected to use 13 years for this plan. The second overlay is in 2034.
 - b. After two overlays the experts agree we shall need to *Pulverize and Repave* our streets (at a pretax cost of \$15 psy in 2010 dollars). This process prepares a much improved base so the newly paved streets will be less prone to cracking and could last another 30 years.

- c. The SAM overlay requires a *Crack Seal* within the preceding year and a *Fog seal* following the overlay (see notes in attached worksheet). Each *Seal Coat* (in May) is also preceded by a *Crack Seal (in January)*. We have been on a schedule of seal coating every four years (next seal coating is in 2012). At one time we sealed the cracks every two years but since 2008 we have found it necessary to seal the wider cracks annually.
 - d. The *Crack Repair* program is designed to fix the wider cracks. This in turn will reduce the cost of next crack seal. Crack repairs are expensive. A single crack across the 28 foot width of our street would cost nearly \$525 to repair. Sealing the same crack might cost \$50 per year. Although no decision has been made, the current Plan provides funding to initiate a Crack Repair program early in 2011, repairing nineteen of our widest cracks and following that with a similar effort in 2012 and 2015.
 - e. The *Curb Seal* program begun in 2008 was completed in 2009. The next curb seal is scheduled for 2032.
3. **Maintenance Plan Part 2** (Attachment 4). The various elements of the plan that do not deal with streets are collected on a second spreadsheet (called Part 2) to give them appropriate space for your review.
- a. The need to replace portions of our *curbs and sidewalks* is now placed on seven year intervals. During 2010 we should develop references to better monitor base costs and also firm up the timing of repairs or replacement.
 - b. We have added more spacing to the painting of *Culvert Rails* and *Stucco Walls* and postponed the start date. We have also provided for the occasional repair of the Stucco Walls. Experience will determine the best intervals.
 - c. The total annual cost of Parts 1 and 2 is shown to the right.
4. **Funding Plan** (Attachment 5). The right side of this plan identifies the total reserve expenditures for each year. The left side of this plan identifies the money that we will need to fund those expenditures and their sources. The purpose is to demonstrate there will be a sufficiency of funds to meet our needs throughout the planning period. Any taxes we might owe on the interest we earn on our reserve balances are paid out of the operating fund. Although we assume the interest we will earn will be 3% in 2011 and beyond it is almost certain that in some years we

- will earn less and some more. The 2010 line is estimated actual, including expenditures. Lowering the interest rate assumption from 4% in prior years to 3% raises the amount of the reserve contribution by about \$21 per household beginning in 2011.
- a. The Reserve Contribution for 2010 will consist of the \$43,092 funded on December 17, 2009 and the \$3,759 of excess operating funds transferred in January, 2010.
 - b. The Plan calls for a Reserve Allocation of \$50,400 in 2011.
 - c. The critical test is 2047, the year we *pulverize and repave* the streets. Our plan shows \$260,554 in reserve fund balances. This is comparable to the 10% normally set aside as a contingency for such a project.
 - d. Once the *pulverize and repave* is completed, this plan becomes obsolete. A new long term plan of 50 – 60 years will then be necessary in order to properly measure not only maintenance needs over that period but also the related funding requirements.
5. **Replacement Reserve Plan** (Attachment 6). This is the conventional look at our reserves and how they will be employed over the next six years. This proves both the adequacy of our reserves and also the sufficiency of our reserve contribution. Our Plan funds the reserves for each *capital account* over a *rebuild* period. We then show the *reserve balance* for the *capital account* at the beginning of the year, its *fully funded balance* (FFB), the *years to fund* the FFB and the *funds required* in the year indicated to build to the FFB in the given time frame. In some years we fall somewhat short of full funding (highlighted in blue) and in others we overfund (highlighted in green). Our *funding* is reduced by our *expenditures* yielding the *year end balance*.
- a. Not all of our Capital Accounts will start the year with a balance. This is because we used those balances to fund project in the prior year.
 - b. By far the largest reserve allocation (\$156,551) is for the *overlay* in 2021.
 - c. When fully funded our largest allocation will be the \$723,144 for the *pulverize and repave* project in 2047. Even though this project is far off it requires the largest funding (\$18,387 in 2010) and will

continue to command a large share of our funding for the next 39 years.

- d. The next largest claim on funding is for the reseal of the streets every four years (\$10,847 in 2010).
- e. Because our expenditures are low in 2010 and 2011, our reserve balances will grow from \$206,586 (at the end of 2009) to \$298,881 (at the end of 2011).
- f. We estimate expenditures of \$75,975 in 2012, including \$46,479 for the reseal of our streets. This will exceed our funding (by \$14,845) and reduce our year end balances to \$284,036.
- g. Over the final three years of the Plan we will rebuild the Balances to an estimated \$434,347 (at year end 2015).

On March 17, 2010 the Financial Advisory Committee met and reviewed subject plans. Jim Chervenka, Bob Christensen, Kerm Jensen, Greg Nowak and Don Strong were in attendance and voted in favor of referring the plans to the Board at their April 13 meeting. Marianne Bishop was designated to present the plans to the Board.

		Streets (Part1)						
Year		<u>SAM</u> <u>Overlay</u>	<u>Pulverize</u> <u>& Repave</u>	<u>Crack</u> <u>Seal</u>	<u>Seal</u> <u>Coat</u>	<u>Curb</u> <u>Seal</u>	<u>Crack</u> <u>Repair</u>	<u>Street</u> <u>Repair</u>
1	2010	265,154	723,144	10,606	43,389	19,894	9,234	14,597
2	2011	274,434	748,454	10,977	44,908	20,590	9,557	15,108
3	2012	284,040	774,650	11,361	46,479	21,311	9,892	15,637
4	2013	293,981	801,763	11,759	48,106	22,057	10,238	16,184
5	2014	304,270	829,824	12,171	49,790	22,829	10,596	16,750
6	2015	314,920	858,868	12,597	51,533	23,628	10,967	17,337
7	2016	325,942	888,929	13,037	53,336	24,455	11,351	17,943
8	2017	337,350	920,041	13,494	55,203	25,311	11,748	18,571
9	2018	349,157	952,243	13,966	57,135	26,197	12,159	19,221
10	2019	361,378	985,571	14,455	59,135	27,113	12,585	19,894
11	2020	374,026	1,020,066	14,961	61,204	28,062	13,025	20,591
12	2021	387,117	1,055,768	15,484	63,347	29,045	13,481	21,311
13	2022	400,666	1,092,720	16,026	65,564	30,061	13,953	22,057
14	2023	414,689	1,130,965	16,587	67,858	31,113	14,442	22,829
15	2024	429,203	1,170,549	17,168	70,234	32,202	14,947	23,628
16	2025	444,225	1,211,518	17,769	72,692	33,329	15,470	24,455
17	2026	459,773	1,253,922	18,391	75,236	34,496	16,012	25,311
18	2027	475,865	1,297,809	19,034	77,869	35,703	16,572	26,197
19	2028	492,521	1,343,232	19,701	80,595	36,953	17,152	27,114
20	2029	509,759	1,390,245	20,390	83,415	38,246	17,752	28,063
21	2030	527,600	1,438,904	21,104	86,335	39,585	18,374	29,045
22	2031	546,066	1,489,266	21,842	89,357	40,970	19,017	30,062
23	2032	565,179	1,541,390	22,607	92,484	42,404	19,682	31,114
24	2033	584,960	1,595,338	23,398	95,721	43,888	20,371	32,203
25	2034	605,434	1,651,175	24,217	99,071	45,425	21,084	33,330
26	2035	626,624	1,708,966	25,065	102,539	47,014	21,822	34,496
27	2036	648,556	1,768,780	25,942	106,128	48,660	22,586	35,704
28	2037	671,255	1,830,688	26,850	109,842	50,363	23,376	36,953
29	2038	694,749	1,894,762	27,790	113,687	52,126	24,195	38,247
30	2039	719,065	1,961,078	28,762	117,666	53,950	25,041	39,585
31	2040	744,233	2,029,716	29,769	121,784	55,838	25,918	40,971
32	2041	770,281	2,100,756	30,811	126,046	57,793	26,825	42,405
33	2042	797,241	2,174,283	31,889	130,458	59,815	27,764	43,889
34	2043	825,144	2,250,382	33,005	135,024	61,909	28,736	45,425
35	2044	854,024	2,329,146	34,160	139,750	64,076	29,741	47,015
36	2045	883,915	2,410,666	35,356	144,641	66,318	30,782	48,660

		Streets (Part1)						
Year		<u>SAM</u> <u>Overlay</u>	<u>Pulverize</u> <u>& Repave</u>	<u>Crack</u> <u>Seal</u>	<u>Seal</u> <u>Coat</u>	<u>Curb</u> <u>Seal</u>	<u>Crack</u> <u>Repair</u>	<u>Street</u> <u>Repair</u>
37	2046	914,852	2,495,039	36,594	149,704	68,640	31,860	50,364
38	2047	946,872	2,582,366	37,874	154,943	71,042	32,975	52,126
39	2048	980,012	2,672,748	39,200	160,366	73,528	34,129	53,951
40	2049	1,014,313	2,766,295	40,572	165,979	76,102	35,323	55,839
41	2050	1,049,814	2,863,115	41,992	171,788	78,766	36,560	57,793
42	2051	1,086,557	2,963,324	43,462	177,801	81,522	37,839	59,816
43	2052	1,124,587	3,067,040	44,983	184,024	84,376	39,164	61,910
44	2053	1,163,947	3,174,387	46,557	190,465	87,329	40,535	64,076
45	2054	1,204,685	3,285,490	48,187	197,131	90,385	41,953	66,319

Note: *SAM Overlay* base cost in 2010 = \$5.00 psy for the overlay, \$.50 psy for the fog seal or \$5.50 psy x 46,371 square yards = \$255,041 + taxes @ 3.965% = \$265,154. Source Sunland. No change from 2009.

Note: *Pulverize and Repave* base cost in 2010 = \$15.00 psy x 46,371 square yards = \$695,565 + taxes @ 3.965% = \$723,144. Source Sunland. No change from 2009.

Note: *Crack seal* cost in 2010 = \$.22 psy x 46,371 square yards = \$10,202 + taxes @ 3.965% = \$10,606. Source Sunland. Compares with \$9,393 in 2009.

Note: *Seal Coat* cost in 2010 = \$.90 psy x 46,371 square yards = \$41,734 + taxes @ 3.965% = \$43,389. Source Sunland. No change from 2009.

Note: *Curb seal* cost in 2010 = \$1.35 plf x 14,174 linear feet = \$19,135 + taxes @ 3.965% = \$19,894. Source Sunland. No change from 2009.

Note: *Crack repair* cost in 2010 = \$6.00 psf x 1,600 square feet = \$9,600 + taxes @ 3.965% = \$9,234. Source Sunland. Increase in coverage from 2009.

Note: *Street repair* cost in 2010 = \$6.00 psf x 2,340 square feet = \$14,040 + taxes @ 3.965% = \$14,597. Source Sunland. No change from 2009.

Note: See Part 2 for balance of Maintenance Plan.

		Curbs, Drainage, Sidewalks, Walls etc. (Part 2)						
<u>Year</u>		<u>Curb Replace</u>	<u>Sidewalk Replace</u>	<u>Drainage Channel</u>	<u>Culvert Rails</u>	<u>Stucco Walls</u>	<u>Stucco Repaint</u>	<u>Monuments</u>
1	2010	3,015	3,015	4,159	580	942	2,014	7,000
2	2011	3,121	3,121	4,305	600	975	2,084	7,245
3	2012	3,230	3,230	4,455	621	1,009	2,157	7,499
4	2013	3,343	3,343	4,611	643	1,044	2,233	7,761
5	2014	3,460	3,460	4,773	666	1,081	2,311	8,033
6	2015	3,581	3,581	4,940	689	1,119	2,392	8,314
7	2016	3,706	3,706	5,112	713	1,158	2,476	8,605
8	2017	3,836	3,836	5,291	738	1,198	2,562	8,906
9	2018	3,970	3,970	5,477	764	1,240	2,652	9,218
10	2019	4,109	4,109	5,668	790	1,284	2,745	9,540
11	2020	4,253	4,253	5,867	818	1,329	2,841	9,874
12	2021	4,402	4,402	6,072	847	1,375	2,940	10,220
13	2022	4,556	4,556	6,285	876	1,423	3,043	10,577
14	2023	4,715	4,715	6,504	907	1,473	3,150	10,948
15	2024	4,880	4,880	6,732	939	1,525	3,260	11,331
16	2025	5,051	5,051	6,968	972	1,578	3,374	11,727
17	2026	5,228	5,228	7,212	1,006	1,633	3,492	12,138
18	2027	5,411	5,411	7,464	1,041	1,691	3,614	12,563
19	2028	5,600	5,600	7,725	1,077	1,750	3,741	13,002
20	2029	5,796	5,796	7,996	1,115	1,811	3,872	13,458
21	2030	5,999	5,999	8,276	1,154	1,874	4,007	13,929
22	2031	6,209	6,209	8,565	1,194	1,940	4,148	14,416
23	2032	6,427	6,427	8,865	1,236	2,008	4,293	14,921
24	2033	6,651	6,651	9,175	1,280	2,078	4,443	15,443
25	2034	6,884	6,884	9,496	1,324	2,151	4,599	15,983
26	2035	7,125	7,125	9,829	1,371	2,226	4,760	16,543
27	2036	7,375	7,375	10,173	1,419	2,304	4,926	17,122
28	2037	7,633	7,633	10,529	1,468	2,385	5,099	17,721
29	2038	7,900	7,900	10,897	1,520	2,468	5,277	18,341
30	2039	8,176	8,176	11,279	1,573	2,555	5,462	18,983
31	2040	8,462	8,462	11,673	1,628	2,644	5,653	19,648
32	2041	8,759	8,759	12,082	1,685	2,737	5,851	20,335
33	2042	9,065	9,065	12,505	1,744	2,832	6,056	21,047
34	2043	9,383	9,383	12,943	1,805	2,931	6,267	21,784
35	2044	9,711	9,711	13,396	1,868	3,034	6,487	22,546
36	2045	10,051	10,051	13,864	1,933	3,140	6,714	23,335

		Curbs, Drainage, Sidewalks, Walls etc. (Part 2)						
<u>Year</u>		<u>Curb Replace</u>	<u>Sidewalk Replace</u>	<u>Drainage Channel</u>	<u>Culvert Rails</u>	<u>Stucco Walls</u>	<u>Stucco Repaint</u>	<u>Monuments</u>
37	2046	10,403	10,403	14,350	2,001	3,250	6,949	24,152
38	2047	10,767	10,767	14,852	2,071	3,364	7,192	24,997
39	2048	11,143	11,143	15,372	2,144	3,482	7,444	25,872
40	2049	11,533	11,533	15,910	2,219	3,604	7,704	26,778
41	2050	11,937	11,937	16,467	2,296	3,730	7,974	27,715
42	2051	12,355	12,355	17,043	2,377	3,860	8,253	28,685
43	2052	12,787	12,787	17,639	2,460	3,995	8,542	29,689
44	2053	13,235	13,235	18,257	2,546	4,135	8,841	30,728
45	2054	13,698	13,698	18,896	2,635	4,280	9,150	31,803

Note: *Curb replace* base cost in 2010 = \$29 plf x 100 linear feet = \$2,900 + taxes @ 3.965% = \$3,015. Source R&R. No change from 2009.

Note: *Sidewalk replace* base cost in 2010 = \$11.60 plf x 250 linear feet = \$2,900 + taxes @ 3.965% = \$3,015. Source R&R. Compares with \$3,002 in 2009.

Note: *Drainage Channel* base cost in 2010 = \$20 psf x 200 square feet = \$4,000 + taxes @ 3.965% = \$4,159. No change from 2009.

Note: *Culvert Rails repainting* base cost in 2010 = \$1.50 plf x 371 linear feet = \$557 + taxes @ 3.965% = \$580. No change from 2009.

Note: *Stucco Wall repair* base cost in 2010 = \$7.25 psf x 125 square feet = \$906 + taxes @ 3.965% = \$942. Compares with \$910 in 2009.

Note: *Stucco Wall and monument repaint* base cost in 2010 = \$1.25 psf x 1,550 square feet = \$1,938 + taxes @ 3.965% = \$2,014. Compares with \$1,933 in 2009.

Note: *Monument signage* base cost in 2010 = \$7,000. No change from 2009.

		Streets (Part1)							
<u>Year</u>	<u>SAM Overlay</u>	<u>Pulverize & Repave</u>	<u>Crack Seal</u>	<u>Seal Coat</u>	<u>Curb Seal</u>	<u>Crack Repair</u>	<u>Street Repair</u>	<u>Total</u>	
1	2010		4,954					4,954	
2	2011					9,557		9,557	
3	2012		8,521	46,479		9,892		64,892	
4	2013						16,184	16,184	
5	2014		12,171					12,171	
6	2015					10,967		10,967	
7	2016		8,925	53,336				62,261	
8	2017							0	
9	2018		13,966					13,966	
10	2019					10,967	9,947	20,914	
11	2020		14,961					14,961	
12	2021	387,117						387,117	
13	2022							0	
14	2023							0	
15	2024							0	
16	2025						24,455	24,455	
17	2026		18,391	75,236				93,627	
18	2027							0	
19	2028		19,701					19,701	
20	2029					17,752		17,752	
21	2030		15,828	86,335				102,163	
22	2031						15,031	15,031	
23	2032		22,607		42,404			65,011	
24	2033					20,371		20,371	
25	2034	605,434	18,163					623,597	
26	2035							0	
27	2036							0	
28	2037						36,953	36,953	
29	2038							0	
30	2039		28,762	117,666				146,428	
31	2040							0	
32	2041		30,811					30,811	
33	2042					27,764		27,764	
34	2043		24,754	135,024			45,425	205,203	
35	2044							0	
36	2045		35,356					35,356	

Streets (Part1)								
Year	<u>SAM</u> <u>Overlay</u>	<u>Pulverize</u> <u>& Repave</u>	<u>Crack</u> <u>Seal</u>	<u>Seal</u> <u>Coat</u>	<u>Curb</u> <u>Seal</u>	<u>Crack</u> <u>Repair</u>	<u>Street</u> <u>Repair</u>	Total
37	2046							0
38	2047	2,582,366						2,582,366
39	2048							0
40	2049							0
41	2050							0
42	2051							0
43	2052		44,983	184,024				229,007
44	2053							
45	2054							

Note: *SAM Overlays* are scheduled for 2021 and 2034. Streets are 25 years old in 2021 (estimated life of streets is 20 - 30 years). The second overlay is 13 years later (estimated life of overlays is 10 - 15 years). Six months after the overlay a Fog Seal is applied. SAM overlay cost \$5.00 psy and the Fog Seal \$.50 psy in 2010 or \$5.50 psy before taxes of 3.965%.

Note: Thirteen years after the second overlay the streets are scheduled for replacement using a *Pulverize and Repave* process. Cost in 2010 is \$15 psy or \$15.595 psy with taxes. The estimated life of this process is 20 - 30 years.

Note: Five years after an overlay or repave the cracks are sealed (*Crack Seal*) and the streets are seal coated (*Seal Coat*). Cracks are sealed every two years and the streets are resealed every four years thereafter. Crack sealing cost including taxes is \$.2287 psy and seal coating cost with taxes is \$.933 psy in 2010.

Note: *Curb seal* is required about 12 years after initial paving and perhaps again about 20 - 25 years later. Cost including taxes in 2010 is \$1.40 plf.

Note: *Crack repair* is scheduled for 2011, 2012, 2015, 2029, 2033 and 2042. Cost including taxes in 2010 is \$6.238 psf. Plan is based upon repairing 19 cracks (84 sf per crack) in each of the years repair is scheduled. Repair of cracks will initially reduce subsequent material cost for crack seal by 25%.

Note: *Street repair* may be necessary but is almost never planned. Here we set aside a contingency for repairs based on a cost including taxes in 2010 of \$6.238 psf for a repair of 2,340 sf in 2013, 2025 and 2037 and for a repair of 1,170 sf in 2019, 2031 and 2043.

Note: See Part 2 for balance of Maintenance Plan.

		<u>Curbs, Drainage, Sidewalks, Walls etc. (Part 2)</u>						<u>Total</u>	<u>Total</u>	
<u>Year</u>		<u>Curb Replace</u>	<u>Sidewalk Replace</u>	<u>Drainage Channel</u>	<u>Culvert Rails</u>	<u>Stucco Walls</u>	<u>Stucco Repaint</u>	<u>Monuments</u>	<u>Part 1</u>	<u>Part 1 & 2</u>
1	2010								4,954	4,954
2	2011	3,121	3,121						9,557	15,799
3	2012			4,455	621	1,009	2,157		64,592	72,834
4	2013								16,184	16,184
5	2014								12,171	12,171
6	2015							8,314	10,967	19,281
7	2016								62,261	62,261
8	2017			5,291					0	5,291
9	2018	3,970	3,970						13,966	21,906
10	2019								20,914	20,914
11	2020								14,961	14,961
12	2021								387,117	387,117
13	2022			6,285		1,423			0	7,708
14	2023								0	0
15	2024								0	0
16	2025	5,051	5,051						24,455	34,557
17	2026								93,627	93,627
18	2027			7,464			3,614		0	11,078
19	2028				1,077				19,701	20,778
20	2029								17,752	17,752
21	2030								102,163	102,163
22	2031								15,031	15,031
23	2032	6,427	6,427	8,865		2,008			65,011	88,738
24	2033							15,443	20,371	35,814
25	2034								623,597	623,597
26	2035								0	0
27	2036								0	0
28	2037			10,529					36,953	47,482
29	2038								0	0
30	2039	8,176	8,176						146,428	162,780
31	2040								0	0
32	2041								30,811	30,811
33	2042			12,505		2,832	6,056		27,764	49,157
34	2043								205,203	205,203
35	2044				1,868				0	1,868
36	2045								35,356	35,356

Curbs, Drainage, Sidewalks, Walls etc. (Part 2)									
<u>Year</u>	<u>Curb Replace</u>	<u>Sidewalk Replace</u>	<u>Drainage Channel</u>	<u>Culvert Rails</u>	<u>Stucco Walls</u>	<u>Stucco Repaint</u>	<u>Monuments</u>	<u>Total Part 1</u>	<u>Total Part 1 & 2</u>
37 2046	10,403	10,403						0	20,806
38 2047			14,852					2,582,366	2,597,218
39 2048								0	0
40 2049								0	0
41 2050								0	0
42 2051							28,685	0	28,685
43 2052			17,639		3,995			229,007	250,641
44 2053								0	0
45 2054									

Note: We will begin to replace severely cracked *curbs* and *sidewalks* in 2011 and in 7 year intervals thereafter. Cost including taxes in 2010 is \$30.15 plf for curbs and \$12.06 plf for sidewalks.

Note: *Drainage channels* will need repair and it is assumed here the repairs will occur in 2012 and then every five years thereafter. Cost including taxes in 2010 is \$20.795 psf.

Note: *Culvert rails* require repainting in sixteen year intervals starting in 2012. Cost including taxes in 2010 is \$1.56 plf.

Note: *Stucco walls*, including retaining walls and monuments, require repainting in fifteen year intervals starting in 2011. Cost including taxes in 2010 is \$1.30 psf. The walls may also need repair at a 2010 cost including taxes of \$7.54 psf beginning in 2012 and in ten year intervals thereafter.

Note: *Monuments* will need new signage from time to time.

Note: The *total for Part 1* (Streets) is shown again here and then the total for both *Part 1 and Part 2*. This total is then carried over to the Funding Plan (third column from the right).

Year	Opening Balance	Contributions			Expenditures	
		Interest Earned	Reserve Contribution	Total	Reserve Projects	Ending Balance
1 2010	206,586	8,100	46,851	54,951	4,954	256,583
2 2011	256,583	7,697	50,400	58,097	15,799	298,881
3 2012	298,881	8,966	52,164	61,130	72,834	287,178
4 2013	287,178	8,615	53,990	62,605	16,184	333,599
5 2014	333,599	10,008	55,879	65,887	12,171	387,315
6 2015	387,315	11,619	57,835	69,455	19,281	437,489
7 2016	437,489	13,125	59,859	72,984	62,261	448,212
8 2017	448,212	13,446	61,954	75,401	5,291	518,322
9 2018	518,322	15,550	64,123	79,673	21,906	576,088
10 2019	576,088	17,283	66,367	83,650	20,914	638,824
11 2020	638,824	19,165	68,690	87,855	14,961	711,718
12 2021	711,718	21,352	71,094	92,446	387,117	417,047
13 2022	417,047	12,511	73,582	86,094	7,708	495,433
14 2023	495,433	14,863	76,158	91,021	0	586,453
15 2024	586,453	17,594	78,823	96,417	0	682,870
16 2025	682,870	20,486	81,582	102,068	34,557	750,382
17 2026	750,382	22,511	84,438	106,949	93,627	763,704
18 2027	763,704	22,911	87,393	110,304	11,078	862,930
19 2928	862,930	25,888	90,452	116,340	20,778	958,491
20 2029	958,491	28,755	93,617	122,372	17,752	1,063,111
21 2030	1,063,111	31,893	96,894	128,787	102,163	1,089,736
22 2031	1,089,736	32,692	100,285	132,977	15,031	1,207,682
23 2032	1,207,682	36,230	103,795	140,026	88,738	1,258,970
24 2033	1,258,970	37,769	107,428	145,197	35,814	1,368,353
25 2034	1,368,353	41,051	111,188	152,239	623,597	896,995
26 2035	896,995	26,910	115,080	141,990	0	1,038,985
27 2036	1,038,985	31,170	119,108	150,277	0	1,189,262
28 2037	1,189,262	35,678	123,276	158,954	47,482	1,300,734
29 2038	1,300,734	39,022	127,591	166,613	0	1,467,347
30 2039	1,467,347	44,020	132,057	176,077	162,780	1,480,644
31 2040	1,480,644	44,419	136,679	181,098	0	1,661,742
32 2041	1,661,742	49,852	141,462	191,315	30,811	1,822,246
33 2042	1,822,246	54,667	146,414	201,081	49,157	1,974,170
34 2043	1,974,170	59,225	151,538	210,763	205,203	1,979,730
35 2044	1,979,730	59,392	156,842	216,234	1,868	2,194,096
36 2045	2,194,096	65,823	162,331	228,154	35,356	2,386,894

Year	Opening Balance	Contributions			Expenditures		Ending Balance
		Interest Earned	Reserve Contribution	Total	Reserve Projects		
37 2046	2,386,894	71,607	168,013	239,620	20,806	2,605,708	
38 2047	2,605,708	78,171	173,893	252,065	2,597,218	260,554	
39 2048							
40 2049							
41 2050	Following the repaving of our streets in 2047 a new long term Maintenance Plan will need						
42 2051	to be developed and with it a new long term Funding Plan.						
43 2052							
44 2053							
45 2054							

Note: Assumed *interest earned* is 3% of *opening balance* of reserve funds. This may not be feasible if interest rates remain at current levels, but is less than in previous plans.

Note: Assumes *Reserve Contribution* of \$205 per household in 2010, \$221 in 2011 and then increasing by 3.5% per year thereafter.

Note: *Reserve project* expenses are taken from Maintenance Plan Part 1 and 2 (see Part 2 for total).

2010									
Capital Account	Expected Life	Rebuild	12/31/2009 Balance	Full Funded Balance	Years to Fund	Funding Required	2010 Funding	2010 Expense	12/31/2010 Balance
Curb & Sidewalk - Replace	TBD	7 years	\$2,992	\$6,030	2	\$1,519	\$1,519	\$0	\$4,511
Drainage Channels - Repair	TBD	5 years	\$1,040	\$4,159	3	\$1,040	\$1,040	\$0	\$2,080
Monuments	TBD	18 years	\$1,000	\$7,000	6	\$1,000	\$1,000	\$0	\$2,000
Rails and Stucco Walls	TBD	various	\$1,583	\$3,536	3	\$651	\$651	\$0	\$2,234
Streets - Crack Repair	TBD	various	\$3,258	\$9,234	2	\$2,988	\$2,988	\$0	\$6,246
Streets - Crack Seal	2 years	2 years	\$0	\$4,954	1	\$4,954	\$4,954	\$4,954	\$0
Streets - Curb Seal	TBD	23 years	\$0	\$19,894	22	\$904	\$904	\$0	\$904
Streets - Overlay	10-15 yrs	13 years	\$156,551	\$265,154	12	\$9,050	\$10,232	\$0	\$166,783
Streets - Pulverize/Repave	20-30 yrs	40 years	\$24,431	\$723,144	38	\$18,387	\$18,387	\$0	\$42,818
Streets - Repair	TBD	6 years	\$4,884	\$14,597	4	\$2,428	\$2,428	\$0	\$7,312
Streets - Reseal	4 years	4 years	\$10,847	\$43,389	3	\$10,847	\$10,847	\$0	\$21,694
Total Reserves			\$206,586	\$1,101,091		\$53,769	\$54,951	\$4,954	\$256,583

2011									
Capital Account	Expected Life	Rebuild	12/31/2010 Balance	Full Funded Balance	Years to Fund	Funding Required	2011 Funding	2011 Expense	12/31/2011 Balance
Curb & Sidewalk - Replace	TBD	7 years	\$4,511	\$6,241	1	\$1,730	\$1,730	\$6,241	\$0
Drainage Channels - Repair	TBD	5 years	\$2,080	\$4,305	2	\$1,112	\$1,112	\$0	\$3,192
Monuments	TBD	18 years	\$2,000	\$7,245	5	\$1,049	\$1,049	\$0	\$3,049
Rails and Stucco Walls	TBD	various	\$2,234	\$3,660	2	\$713	\$713	\$0	\$2,947
Streets - Crack Repair	TBD	various	\$6,246	\$9,557	1	\$3,311	\$3,311	\$9,557	\$0
Streets - Crack Seal	2 years	2 years	\$0	\$10,977	2	\$5,489	\$5,489	\$0	\$5,489
Streets - Curb Seal	TBD	22 years	\$904	\$20,590	21	\$937	\$937	\$0	\$1,842
Streets - Overlay	10-15 yrs	13 years	\$166,783	\$274,434	11	\$9,786	\$10,479	\$0	\$177,262
Streets - Pulverize/Repave	20-30 yrs	40 years	\$42,818	\$748,454	37	\$19,071	\$19,071	\$0	\$61,889
Streets - Repair	TBD	6 years	\$7,312	\$15,108	3	\$2,599	\$2,599	\$0	\$9,911
Streets - Reseal	4 years	4 years	\$21,694	\$44,908	2	\$11,607	\$11,607	\$0	\$33,301
Total Reserves			\$256,583	\$1,145,479		\$57,404	\$58,097	\$15,798	\$298,881

2012									
Capital Account	Expected Life	Rebuild	12/31/2011 Balance	Full Funded Balance	Years to Fund	Funding Required	2012 Funding	2012 Expense	12/31/2012 Balance
Curb & Sidewalk - Replace	TBD	7 years	\$0	\$6,459	7	\$923	\$923	\$0	\$923
Drainage Channels - Repair	TBD	5 years	\$3,192	\$4,455	1	\$1,263	\$1,263	\$4,455	\$0
Monuments	TBD	18 years	\$3,049	\$7,499	4	\$1,112	\$1,112	\$0	\$4,161
Rails and Stucco Walls	TBD	various	\$2,947	\$3,788	1	\$841	\$841	\$3,788	\$0
Streets - Crack Repair	TBD	various	\$0	\$9,892	1	\$9,892	\$9,892	\$9,892	\$0
Streets - Crack Seal	2 years	2 years	\$5,489	\$11,361	1	\$5,873	\$5,873	\$11,361	\$0
Streets - Curb Seal	TBD	22 years	\$1,842	\$21,311	20	\$973	\$973	\$0	\$2,815
Streets - Overlay	10-15 yrs	13 years	\$177,262	\$284,040	10	\$10,678	\$4,412	\$0	\$181,674
Streets - Pulverize/Repave	20-30 yrs	40 years	\$61,889	\$774,650	36	\$19,799	\$19,799	\$0	\$81,688
Streets - Repair	TBD	6 years	\$9,911	\$15,637	2	\$2,863	\$2,863	\$0	\$12,774
Streets - Reseal	4 years	4 years	\$33,301	\$46,479	1	\$13,178	\$13,178	\$46,479	\$0
Total Reserves			\$298,881	\$1,185,571		\$67,395	\$61,130	\$75,975	\$284,036

2013									
Capital Account	Expected Life	Rebuild	12/31/2012 Balance	Full Funded Balance	Years to Fund	Funding Required	2013 Funding	2013 Expense	12/31/2013 Balance
Curb & Sidewalk - Replace	TBD	7 years	\$923	\$6,686	6	\$960	\$960	\$0	\$1,883
Drainage Channels - Repair	TBD	5 years	\$0	\$4,611	5	\$922	\$922	\$0	\$922
Monuments	TBD	18 years	\$4,161	\$7,761	3	\$1,200	\$1,200	\$0	\$5,361
Rails and Stucco Walls	TBD	various	\$0	\$3,920	10	\$392	\$392	\$0	\$392
Streets - Crack Repair	TBD	various	\$0	\$10,238	3	\$3,413	\$3,413	\$0	\$3,413
Streets - Crack Seal	2 years	2 years	\$0	\$11,759	2	\$5,879	\$5,879	\$0	\$5,880
Streets - Curb Seal	TBD	22 years	\$2,815	\$22,057	19	\$1,013	\$1,013	\$0	\$3,828
Streets - Overlay	10-15 yrs	13 years	\$181,674	\$293,981	9	\$12,479	\$12,815	\$0	\$194,489
Streets - Pulverize/Repave	20-30 yrs	40 years	\$81,688	\$801,763	35	\$20,574	\$20,574	\$0	\$102,262
Streets - Repair	TBD	6 years	\$12,774	\$16,184	1	\$3,410	\$3,410	\$16,184	\$0
Streets - Reseal	4 years	4 years	\$0	\$48,106	4	\$12,026	\$12,026	\$0	\$12,027
Total Reserves			\$284,036	\$1,227,066		\$62,268	\$62,605	\$16,184	\$330,457

2014									
Capital Account	Expected Life	Rebuild	12/31/2013 Balance	Full Funded Balance	Years to Fund	Funding Required	2014 Funding	2014 Expense	12/31/2014 Balance
Curb & Sidewalk - Replace	TBD	7 years	\$1,883	\$6,920	5	\$1,007	\$1,007	\$0	\$2,891
Drainage Channels - Repair	TBD	5 years	\$922	\$4,773	4	\$963	\$963	\$0	\$1,885
Monuments	TBD	18 years	\$5,361	\$8,033	2	\$1,336	\$1,336	\$0	\$6,697
Rails and Stucco Walls	TBD	various	\$392	\$4,058	9	\$407	\$407	\$0	\$799
Streets - Crack Repair	TBD	various	\$3,413	\$10,597	2	\$3,592	\$3,592	\$0	\$7,005
Streets - Crack Seal	2 years	2 years	\$5,880	\$12,170	1	\$6,291	\$6,291	\$12,170	\$0
Streets - Curb Seal	TBD	22 years	\$3,828	\$22,829	18	\$1,056	\$1,056	\$0	\$4,883
Streets - Overlay	10-15 yrs	13 years	\$194,489	\$304,270	8	\$13,723	\$13,899	\$0	\$208,388
Streets - Pulverize/Repave	20-30 yrs	40 years	\$102,262	\$829,824	34	\$21,399	\$21,399	\$0	\$123,661
Streets - Repair	TBD	6 years	\$0	\$16,750	5	\$3,350	\$3,350	\$0	\$3,350
Streets - Reseal	4 years	4 years	\$12,027	\$49,790	3	\$12,588	\$12,588	\$0	\$24,615
Total Reserves			\$330,457	\$1,270,013		\$65,711	\$65,887	\$12,170	\$384,174

2015									
Capital Account	Expected Life	Rebuild	12/31/2014 Balance	Full Funded Balance	Years to Fund	Funding Required	2015 Funding	2015 Expense	12/31/2015 Balance
Curb & Sidewalk - Replace	TBD	7 years	\$2,891	\$7,162	4	\$1,068	\$1,068	\$0	\$3,958
Drainage Channels - Repair	TBD	5 years	\$1,885	\$4,940	3	\$1,018	\$1,018	\$0	\$2,903
Monuments	TBD	18 years	\$6,697	\$8,314	1	\$1,617	\$1,617	\$8,314	\$0
Rails and Stucco Walls	TBD	various	\$799	\$4,200	8	\$425	\$425	\$0	\$1,224
Streets - Crack Repair	TBD	various	\$7,005	\$10,967	1	\$3,963	\$3,963	\$10,967	\$0
Streets - Crack Seal	2 years	2 years	\$0	\$12,596	2	\$6,298	\$6,298	\$0	\$6,298
Streets - Curb Seal	TBD	22 years	\$4,883	\$23,628	17	\$1,103	\$1,103	\$0	\$5,986
Streets - Overlay	10-15 yrs	13 years	\$208,388	\$314,920	7	\$15,219	\$14,729	\$0	\$223,117
Streets - Pulverize/Repave	20-30 yrs	40 years	\$123,661	\$858,868	33	\$22,279	\$22,279	\$0	\$145,940
Streets - Repair	TBD	6 years	\$3,350	\$17,337	4	\$3,497	\$3,497	\$0	\$6,847
Streets - Reseal	4 years	4 years	\$24,615	\$51,533	2	\$13,459	\$13,459	\$0	\$38,074
Total Reserves			\$384,174	\$1,314,464		\$69,945	\$69,455	\$19,281	\$434,347