

Comprehensive Five-Year Capital Plan

Appendix G, the Comprehensive Five Year Capital Plan, of the 2007 update to the master plan consists of three sections. Section one involves new capital. It consists of a spreadsheet of the monies requested by the committees / operation centers and a spreadsheet describing the changes made during the evaluation process. Section two involves replacement capital. It consists of an interim replacement capital spreadsheet and a memo discussing the additional work required to complete the replacement capital spreadsheet. The third section is for roads. It consists of a spreadsheet (two sheets) showing the replacement capital required for roads, golf course paths, and walking trails.

This years Appendix G is a work in process. It builds on the previous versions. The planning committee is responsible for assembling and distributing this information. It is very important that there is only one version of this data and that the data be consistent with the other management systems, particularly the Jonas integrated software system.

The Comprehensive Five Year Capital Plan is a road map; it provides a method to assess the future financial impact on the community. It contains the list of the capital items requested by the committees / operation centers from FY 08 until FY 12. The plan lists items that will need to be replaced, an estimate of what they will cost, and when they are scheduled to be replaced. The intent of this plan is not to freeze future spending, but to facilitate future board and management decisions.

The New Capital spreadsheet shows the requests and dollar amounts from the committees / operation center. The New Capital Process spreadsheet identifies the new component, the requested money from the operation center / committee, the planning committee action, the PC recommended money, the general manager action, the GM recommended money, the board action, the board approved money, the initial finance committee action, and FC recommended money. This spreadsheet shows that the amounts decreases at each step in the process. (For example, for FY 08, the amount decreased from 530K to 40K as the process moved from initial requests to finance committee recommendations.) It should be noted that if data other then the initial request from the committees / operation centers were to be used, some items would disappear. For example, the Pub and Sports Bar for the clubhouse and the Covered Riding Ring with Lights for the equestrian center would not appear.

Some of the items in the new capital spreadsheet appear to be replacement items. These items are in the requests from the committees / operation center (Appendix I through Appendix W), but not included in the replacement capital spreadsheet. These items are included in the new capital spreadsheet, so that these items can be tracked. This will be adjusted next year.

The interim replacement capital spreadsheet is revised for this update. The version included in this draft is currently being updated and completed. The spreadsheet items (column headings) are complete at this time. The controller has requested suggestions on what additional items may be desired. The details of what is not complete are discussed in the controller's memo. The completion will involve data, not format.

The requested / scheduled dollars for the next five fiscal years are:

	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>
NEW	452,997	3,411,875	504,796	247,625	205,997
REP.	584,513	1,346,575	688,972	655,370	426,267
ROADS	1,104,286	586,684	604,693	224,890	509,600
G PATHS	0	15,953	16,423	16,925	17,433
W TRAILS	<u>35,423</u>	<u>9,614</u>	<u>23,236</u>	<u>0</u>	<u>0</u>
TOTAL	2,177,219	5,370,701	1,838,120	1,144,810	1,159,297

Note: The numbers for FY 2008 are the requested / scheduled amounts, not the approved. The primary reason for the increase in FY 2009 are items that have been deferred from FY 2008. Many of these items will be moved into later years.

The estimated numbers for reserves are as follows:

DATE	REPLACEMENT RESERVES	NEW CAP RESERVES	ROAD RESERVES	TOTAL
04-30-07	\$1,180,860	(\$24,771)	\$1,303,029	\$2,477,819
04-30-08	\$691,994	\$143,537	\$895,056	\$1,746,268
04-30-09	\$988,619	\$203,040	\$569,436	\$1,906,475

Dam reserves and lake management reserves are not shown but included in the "total".
The above data is of 11-21-07.

The sources for income are assessments, fees, revenue from amenities, and interest from reserves.