

MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF GOLDEN RAIN FOUNDATION OF LAGUNA WOODS
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION

September 7, 2010

The Regular Meeting of the Golden Rain Foundation of Laguna Woods Board of Directors, a California non-profit mutual benefit corporation, was held on Tuesday, September 7, 2010, at 9:30 A.M., at 24351 El Toro Road, Laguna Woods, California.

Directors Present: Jim Matson, Lloyd Foster, Don Tibbetts, Bea McArthur, Burns Nugent, Ruth May, Ray Gros (via telephone), Ken Hammer, Larry Souza

Directors Absent: Bob Hatch, Bob Miller

Others Present: Jerry Storage, Patty Kurzet, Janet Price (10:25 A.M. – 10:40 A.M.)
Executive Session: Jerry Storage, Cris Robinson, Patty Kurzet, Luis Rosas

Designated Representative
from Mutual Fifty: None

CALL TO ORDER

President Jim Matson served as Chair of the meeting and stated that it was a regular meeting held pursuant to notice duly given and that a quorum was present. The meeting was called to order at 9:30 A.M.

A moment of silence and reflection was held to honor our US Troops who are serving our Country, and for those who are in harm's way.

PLEDGE OF ALLEGIANCE TO THE FLAG

Director Ruth May led the membership in the Pledge of Allegiance to the Flag.

ACKNOWLEDGEMENT OF PRESS

Ms. Clare Webb from the Laguna Woods Globe was not present at the time the meeting started, and the Channel 6 Camera Crew, by way of remote cameras, was acknowledged as present.

APPROVAL OF AGENDA

Without objection, the agenda was approved as written.

APPROVAL OF MINUTES

The Board reviewed and approved without objection the Minutes of the Regular Board meeting of August 3, 2010, the Special Board meeting of August 18, 2010 – Business Planning Version 3, and the Special Board meeting of August 24, 2010 as written.

CHAIR'S REPORT

President Matson commented on the Board's inquiry into Third Mutual's lawsuit against PCM, Inc.; indicated that all ads placed in the Globe regarding the incentive plan have been removed; and provided an update on the GRF Golf Building project.

GENERAL MANAGER'S REPORT

Mr. Storage updated the membership on ongoing projects in the community and announced that Broadband Services has moved to across the parking lot in Town Centre, but that TV 6 studio operations remain in the Community Center. Mr. Storage announced that there is a newsletter on the website for residents to receive by way of email which promotes more communication with GRF and the residents and encouraged the membership to sign up; and announced that the Third Mutual election ballots recently mailed and prepared by Martin and Chapman have been voided by the Inspectors of Elections due to inadvertent omissions in the candidate statements and the ballot instructions, and new ballots will be issued.

OLD BUSINESS

The Secretary of the Corporation, Director Bea McArthur, read a proposed resolution approving the Recreation Room Reservation Pricing Policy, which was postponed from last month to satisfy the thirty-day notification requirements. Director McArthur moved to approve the resolution. Director May seconded the motion and discussion ensued.

Members Gloria Krueger (5498-N), Robert Berk (933-B), Lou Skogen (364-O), Neil Yuan (4011-3D), Terri Sunshine (3232-D), Maxine McIntosh (68-C), Pamela Grundke (2214-B), Tony Sorich (3402-B), Harry Curtis (5371-2A), Connie Grundke (2214-B); and Corkey Eley (2401-2E) presented their comments and concerns with the proposed policy.

By a vote of 7-1-0 (Director Souza opposed), the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION 90-10-70

WHEREAS, according to Resolution G-89-115, which established guidelines for shared costs and fees, certain fees can be imposed upon users of various recreational facilities in order to control crowding and minimize over-usage, and to recover operating costs; and

WHEREAS, by way of Resolution 90-06-32, the Board of Directors adopted a Recreation Division Fee Schedule which lists fees charged to residents and non-residents to use GRF shared facilities; and

WHEREAS, legal counsel has advised that all residents must be treated equally and that the nature of the activity taking place in the rooms does not provide a legitimate distinction between one resident and another that would justify different fees; and absent objective differences, different fees cannot be charged to different residents on the basis of the reservations' purpose;

NOW THEREFORE BE IT RESOLVED, September 7, 2010, that the Board of Directors of this Corporation hereby adopts a policy whereby one equal hourly rate for private party, club and church/religious reservations is applied as follows:

- A Resident Room Reservation Fee shall be charged for the amount of time required for the use of a reservable room, beginning with a 2 hour minimum and increasing in hourly increments thereafter.
- A Setup Fee shall be charged for the time blocked out prior to and/or after each reservation necessary to prepare/cleanup the room, during which the room is not available to other users.
- The Resident Room Reservation Fee and Setup Fee shall be based on the estimated hourly cost of each reservable room, rounded up to the nearest dollar, and will be adjusted annually on the basis of annual operational costs, capital costs, reservable hours, and a percentage to be shared by the Community at large.
- The Board of Directors will periodically review the estimated hourly cost of each reservable room and determine what percentage to be shared by the Community at large to apply in order to maintain an equitable and reasonable division between the user and the monthly assessment (per Resolution G-89-115, Guidelines for Shared Costs and Fees),

RESOLVED FURTHER, that the existing exception rates listed in the current fee schedule remain unchanged; and

RESOLVED FURTHER, that such policy shall be effective January 1, 2011; and

RESOLVED FURTHER, that Resolution 90-06-32 adopted May 2, 2006 is hereby amended (Recreation Division Fee Schedule) as to the Clubhouse Room Reservations; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

The Secretary of the Corporation read the following proposed resolution approving the Percentage Chart relative to the Recreation Room Reservation Pricing Policy, which was postponed from last month to satisfy the thirty-day notification requirements:

RESOLUTION 90-10

RESOLVED, September 7, 2010, that the Board of Directors hereby approves the following percentage to be shared by the Community at large relative to the Recreation Division Resident Room Reservation Fees and Setup Fees:

Room Category	Percentage Shared by Community
Community Center Rooms & Clubhouse Conference Rooms	1%
Multi-Purpose Rooms & Clubhouse 1 Art Studio	70%
Small Dining Rooms	30%
Main Lounges & Large Dining Rooms	90%
Clubhouse 3 Auditorium and Related Facilities	90%

RESOLVED FURTHER, that the charge for Clubhouse 3 Auditorium Event with Admission shall be \$345 per day; and

RESOLVED FURTHER, that such policy shall be effective January 1, 2011; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

Director May moved to approve the resolution. Director Hammer seconded the motion. The motion failed unanimously.

The Secretary of the Corporation read the following proposed resolution approving the percentage to be shared by the Community at large relative to the Recreation Division Resident Room Reservation Fees and Setup Fees:

RESOLUTION 90-10

RESOLVED, November 2, 2010, that the Board of Directors hereby approves the following percentage to be shared by the Community at large relative to the Recreation Division Resident Room Reservation Fees and Setup Fees: **90% for all rooms.**

RESOLVED FURTHER, that the charge for Clubhouse 3 Auditorium Event with Admission shall be \$345 per day; and

RESOLVED FURTHER, that such policy shall be effective January 1, 2011; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

Director McArthur made a motion to postpone the resolution to the October meeting to conform to the 30-day notification requirements. Director May seconded the motion and the motion carried by a vote of 8-0-0.

The Secretary of the Corporation read the following proposed resolution adopting a policy prohibiting the cultivation of medical marijuana on the Community's common areas:

RESOLUTION 90-10-

PROHIBITION OF THE CULTIVATION OF MEDICAL MARIJUANA ON GRF (COMMON AREA) PROPERTY

WHEREAS, in the fall of 2009, there was a trespass and a theft of marijuana plants from the Garden Center, soon after it was publicized within the community that medical marijuana was being grown at the Garden Center.

WHEREAS, the Garden Center plot at Laguna Woods Village is an example of common areas that are owned and managed by GRF (although individual Members may rent certain plots in the Garden Center), and accordingly, the Garden Center is a common area for which the Board must take reasonable actions to protect the community from foreseeable criminal activity.

WHEREAS, in the Laguna Woods Village community, the crimes of breaking and entering, along with theft of marijuana plants, have occurred at the Garden Center. Hence, in view of the access to the medical marijuana plants growing on these common areas, as well as the foreseeability that, not only may subsequent thefts be attempted, but such crimes might be accompanied by violence, HK&C has provided a comprehensive legal analysis and advised GRF's Board that it would be prudent to enact a policy reasonably designed to protect its Members and the staff of its managing agent, and further that such a policy would prohibit growing medical marijuana on common areas.

WHEREAS, the Board has considered the advice of counsel, and in furtherance of fulfilling its fiduciary duties to protect its Members and the managing agent's staff from foreseeable criminal activity, the Board has determined that it is in the best interests of the community to prohibit growing medical marijuana on common areas, which are under GRF's exclusive control. The GRF Board is taking no action with respect to the growing of medical marijuana on private property.

NOW, THEREFORE, BE IT RESOLVED THAT, November 2, 2010, that the Board hereby adopts a policy prohibiting the cultivation of medical marijuana on the community's common areas (including, without limitation, in the Garden Centers), in view of the foreseeable risk of criminal activity attendant to such activities that could bring harm to the community's Members, and/or staff of the managing agent.

RESOLVED FURTHER, that the Board has been advised regarding and recognizes the legality in California of the growing of marijuana on private property for medical purposes. Accordingly, the Board is not adopting any policy with respect to the private cultivation of medical marijuana.

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

Director McArthur moved to approve the resolution. Director Hammer seconded the motion.

Members Maxine McIntosh (68-C), Isabel Muennichow (5285), Mary Wall (239-D), and Pamela Grundke (2214-B) presented their comments and concerns with the resolution.

Director McArthur made a motion to postpone the resolution to the October meeting to conform to the 30-day notification requirements. Director May seconded the motion and the motion carried by a vote of 8-0-0.

NEW BUSINESS

The Secretary of the Corporation read a proposed resolution approving the 2011 Business Plan. Director McArthur moved to approve the resolution. Director Foster seconded the motion.

Ms. Janet Price entered the meeting at 10:25 A.M.

By a vote of 8-0-0, the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION 90-10-71

GOLDEN RAIN FOUNDATION OF LAGUNA WOODS 2011 BUSINESS PLAN RESOLUTION

RESOLVED, September 7, 2010, that the Business Plan for this Corporation for the year 2011 is hereby adopted and approved; and

RESOLVED FURTHER, that pursuant to said Business Plan, the Board of Directors of this Corporation hereby estimates that the sum of \$37,691,331 will be required by the Corporation to meet its annual expenses of operation for the year 2011, including the cost of managing, operating, maintaining and repairing certain facilities, and of providing certain services for the benefit of members of the Corporation, and said sum is hereby authorized to be expended. Additionally, \$4,584,960 is planned for reserve contributions. After deducting \$1,450,000 derived from prior years' surplus and the sum of \$10,301,445 expected to be received from various sources as revenue during 2011, the Board of Directors hereby estimates that the net sum of \$30,524,846 will be required to be paid by the Corporation members in accordance with the

terms of that certain Trust Agreement dated March 2, 1964, as amended, and the bylaws of the Corporation; and

RESOLVED FURTHER, that this Corporation shall charge each corporate member the sum of \$199.71 per month per membership of said Corporation, for its share of the aforesaid net expenses and reserve contributions for the year 2011; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

The Secretary of the Corporation read a proposed resolution approving the 2011 Capital Reserves Expenditures Plan. Director McArthur moved to approve the resolution. Director Foster seconded the motion.

By a vote of 8-0-0, the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION 90-10-72

GOLDEN RAIN FOUNDATION OF LAGUNA WOODS
2011 CAPITAL RESERVES EXPENDITURES PLAN RESOLUTION

RESOLVED, September 7, 2010, that the Capital Reserve Expenditures Plan of this Corporation for the year 2011 is hereby adopted and approved; and

RESOLVED FURTHER, that pursuant to said Plan, the sum of \$3,378,770 is hereby authorized to be expended in 2011 for the purposes provided therein, of which \$896,300 is planned to be expended from the Equipment Fund, \$2,482,470 from the Facilities Fund, \$256,000 from the Contingency Fund; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

The Secretary of the Corporation read a proposed resolution approving the 2011 Replacement Reserves Plan. Director McArthur moved to approve the resolution. Director Foster seconded the motion.

By a vote of 8-0-0, the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION 90-10-73

GOLDEN RAIN FOUNDATION OF LAGUNA WOODS

2011 REPLACEMENT RESERVES RESOLUTION

WHEREAS, Civil Code § 1365.2.5 requires specific reserve funding disclosure statements for homeowner associations; and

WHEREAS, planned assessments or other contributions to replacement reserves must be projected to ensure balances will be sufficient at the end of each year to meet the association's obligations for repair and/or replacement of major components during the next 30 years;

NOW THEREFORE BE IT RESOLVED, September 7, 2010, that the Board has developed and hereby adopts the Replacement Reserves 30-Year Funding Plan (attached) with the objective of maintaining replacement reserve balances at or above a threshold of \$5,800,000 while meeting its obligations to repair and/or replace major components; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

CONSENT CALENDAR

No items came under the Consent Calendar.

COMMITTEE REPORTS

In Director Bob Miller's absence, Director Lloyd Foster gave the Treasurer's and Finance Committee reports.

Ms. Price left the meeting at 10:40 A.M.

Director Ruth May reported from the Government and Public Relations Committee.

Director Ken Hammer reported from the Bus Services Committee.

In Director Bob Hatch's absence, Director May reported from the Community Activities Committee.

Director Larry Souza reported from the Landscape Committee.

Director Jim Matson reported from the Golf Building Ad Hoc Committee.

Director Lloyd Foster reported from the Land Use Ad Hoc Committee.

Director Lloyd Foster reported from the Maintenance and Construction Committee.

The Secretary of the Corporation read a proposed resolution authorizing a supplemental appropriation in the amount of \$24,000 to remove the Clubhouse One trellis and replace in-

kind. Director McArthur moved to approve the resolution. Director Foster seconded the motion.

By a vote of 8-0-0, the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION 90-10-74

WHEREAS, nine main support beams have been identified in the Clubhouse One trellis above the breezeway between the multi purpose room and swimming pool that are exhibiting dry rot and deflection; and

WHEREAS, due to the extent of the repairs required to fix the trellis, the Maintenance and Construction Committee recommended that the entire trellis be replaced;

NOW THEREFORE BE IT RESOLVED, September 7, 2010, that the Board of Directors of this Corporation hereby authorizes a supplemental appropriation in the amount of \$24,000 funded from the Facilities Fund to remove the Clubhouse One Trellis and replace in-kind; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

The Secretary of the Corporation read a proposed resolution authorizing a supplemental appropriation in the amount of \$50,800 to replace Clubhouse One building roof system by re-using existing clay tile. Director Foster moved to approve the resolution. Director Hammer seconded the motion.

By a vote of 7-1-0 (Director McArthur opposed), the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION 90-10-75

WHEREAS, the 2010 Capital Plan includes the replacement of the Clubhouse One building roof system with an appropriation of \$246,000 which calls for replacing the existing 2-piece clay roof tiles with new concrete Eagle Capistrano Tile, however such roof style could alter Clubhouse One's architectural historic look; and

WHEREAS, the Maintenance and Construction Committee recommended the re-use and installation of 2-piece clay tile using a wire tie system that would maintain the building's historical look; and

WHEREAS, based on a preliminary construction estimate obtained by a roofing contractor, the cost of the project would exceed the budgeted amount by \$50,800;

NOW THEREFORE BE IT RESOLVED, September 7, 2010, that the Board of Directors of this Corporation hereby authorizes a supplemental appropriation in the amount of \$50,800 to replace the existing roof system by re-using the existing clay tile and installing new clay tile as required using a wire tie system; and

RESOLVED FURTHER, that the Board hereby authorizes staff to send out a Request for Proposal for the project; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

The Secretary of the Corporation read a proposed resolution authorizing a supplemental appropriation in the amount of \$31,400 to construct a 3.5-foot high block retaining wall adjacent to existing chain link fence that separates the Maintenance Yard and RV Lot B. Director McArthur moved to approve the resolution. Director Foster seconded the motion.

By a vote of 8-0-0, the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION 90-10-76

WHEREAS, during the recent storms that occurred in early 2010, the slope that leads from the Maintenance Yard down to the RV Lot B storage area sustained notable damage from erosion; and

NOW THEREFORE BE IT RESOLVED, September 7, 2010, that the Board of Directors of this Corporation hereby authorizes a supplemental appropriation in the amount of \$31,400 funded from the Contingency Fund to construct a 3.5-foot high block retaining wall adjacent to the existing chain link fence that separates the Maintenance Yard and RV Lot B; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

Director Bea McArthur reported from the Broadband Services Committee.

On behalf of Director Ray Gros, Director Hammer reported from the Security and Community Access Committee.

Director McArthur made a motion to rescind Resolution 90-08-22 which assigns authority to the Security and Community Access Committee to act on all RV Lot Notice of Violations. Director May seconded the motion.

Member Maxine McIntosh (68-C) commented on the motion.

Ms. Cris Robinson entered the meeting at 11:08 A.M. and provided clarification to Resolution 90-08-22 and left the meeting at 11:10 A.M.

The motion carried by a vote of 8-0-0.

MEMBER COMMENTS

- Roberta Berk (933-B) revised her comments made at the Security and Community Access Committee and commented on the Aliso Creek gate.
- Isabel Muennichow (5285) commented on the golf building.
- Connie Grundke (2214-B) suggested that the GRF Board join Third Mutual in its lawsuit against PCM, Inc.
- Corkey Eley (2401-2E) commented on the governing documents and provided her opinion that the membership has a right to vote on the golf building.
- Denny Welch (5517-1C) announced a presentation that will be made to the membership on hearing loss at CH3 at 2:00 P.M. on September 10, 2010.
- Gloria Krueger (5498-N) thanked Mr. Storage for assisting her with an issue at her manor.
- Rae Tso (3265-A) wished Directors Miller and Gros a speedy recovery and commented on the helpful bus drivers.
- Mike Straziuso (4006-2E) announced a free informational seminar on charitable giving available to the residents on September 30, 2010 Clubhouse 3 at 2:00 P.M.
- Jodie Foster (2162-C) commented on the noisy buses and thanked Director Hammer for pushing for new buses.
- Ron Beldner (203-C) commented on the fish pond in front of Clubhouse Three.
- Pamela Grundke (2214-B) commented on the Land Use Consultants' presentation at the Residents Voice Meeting.
- Mary Wall (239-D) commented on concrete being dumped off Via Campo Verde; and commented on Connexion's new facility; and commented on addresses in the Yellow Book.
- Dottie Fredericks (776-Q) announced the kick-off for the annual toy drive and commented on the professional paint job on her building.

DIRECTORS' RESPONSES TO MEMBER COMMENTS

- No responses were made.

DIRECTOR COMMENTS

- Director May commented on her red front door.
- Director Tibbetts encouraged residents to submit suggestions to name the new golf building.
- President Matson read a few suggested names for the new golf building.

- Director Foster recommended that any comments made regarding room fees be presented at the CAC meeting.
- Director Souza commented on Third's lawsuit against PCM, Inc. and commented on land planning.
- President Matson commented on Third's lawsuit against PCM, Inc.

MEETING RECESS

The regular open meeting recessed at 11:46 A.M. and reconvened into Executive Session at 12:35 P.M.

Summary of Previous Closed Session Meetings per Civil Code Section §1363.05

During its Regular Executive Session meeting of August 3, 2010, the Board reviewed and approved the minutes of the Regular Executive Session meeting of July 6, 2010, the Special Executive Session meeting of July 7, 2010, the Special Executive Session meeting of July 14, 2010, the Special Executive Session meeting of July 20, 2010, and the Special Executive Session meeting of July 27, 2010. The Board held one (1) disciplinary hearing; discussed contractual matters; and reviewed the litigation status report.

During its Special Executive Session meeting of August 6, 2010, the Board discussed litigation and contractual matters.

During its Special Executive Session meeting of August 24, 2010, the Board discussed litigation matters and contractual matters.

ADJOURNMENT

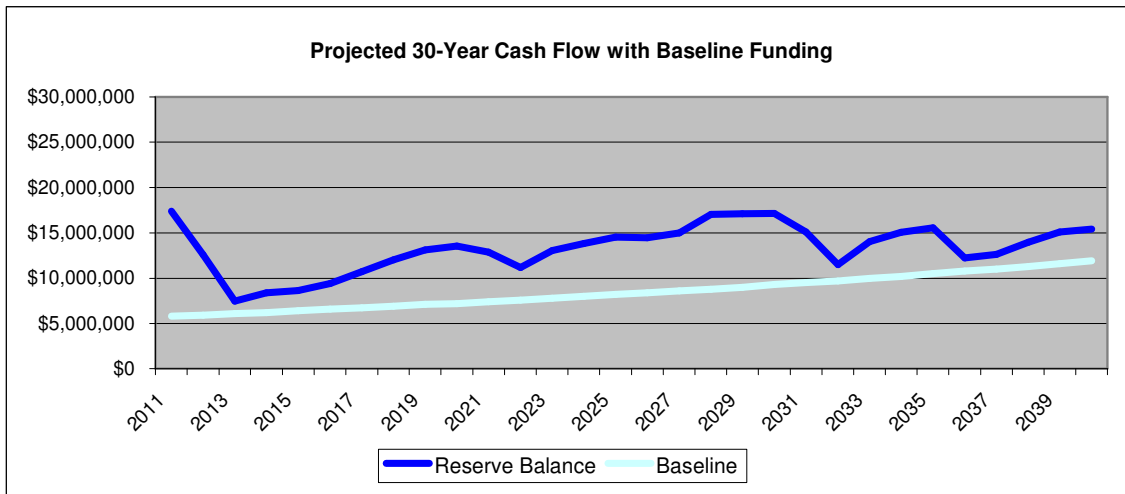
There being no further business to come before the Board of Directors, the meeting adjourned at 1:40 P.M.

Elizabeth McArthur, Secretary

**GOLDEN RAIN FOUNDATION & TRUST
 2011 RESERVES PLAN
 Replacement Reserves 30-Year Funding Plan**

Baseline (Threshold): \$5,800,000
 Indexed for inflation

Year	Assessment		Interest Earnings	Other Additions	Planned Expenditures*	Reserve Balance
	Per Manor Per Month	Total Contribution				
2010	\$ 34.00	\$ 5,196,288	\$ 554,002	\$ 1,362,000	\$ 7,898,454	\$ 19,956,446
2011	\$ 30.00	\$ 4,584,960	\$ 508,153		\$ 7,675,187	\$ 17,374,372
2012	\$ 31.00	\$ 4,737,792	\$ 340,746		\$ 9,856,469	\$ 12,596,442
2013	\$ 31.00	\$ 4,737,792	\$ 227,922		\$ 10,111,372	\$ 7,450,784
2014	\$ 31.00	\$ 4,737,792	\$ 180,156		\$ 3,973,611	\$ 8,395,121
2015	\$ 31.00	\$ 4,737,792	\$ 193,666		\$ 4,687,474	\$ 8,639,105
2016	\$ 31.00	\$ 4,737,792	\$ 205,170		\$ 4,175,170	\$ 9,406,897
2017	\$ 31.00	\$ 4,737,792	\$ 228,815		\$ 3,654,632	\$ 10,718,872
2018	\$ 31.00	\$ 4,737,792	\$ 258,791		\$ 3,671,973	\$ 12,043,482
2019	\$ 31.00	\$ 4,737,792	\$ 286,010		\$ 3,954,339	\$ 13,112,945
2020	\$ 31.00	\$ 4,737,792	\$ 303,123		\$ 4,605,182	\$ 13,548,678
2021	\$ 31.00	\$ 4,737,792	\$ 300,413		\$ 5,712,249	\$ 12,874,634
2022	\$ 31.00	\$ 4,737,792	\$ 273,565		\$ 6,698,790	\$ 11,187,201
2023	\$ 31.00	\$ 4,737,792	\$ 275,546		\$ 3,151,693	\$ 13,048,845
2024	\$ 31.00	\$ 4,737,792	\$ 305,467		\$ 4,273,109	\$ 13,818,996
2025	\$ 31.00	\$ 4,737,792	\$ 322,181		\$ 4,360,084	\$ 14,518,885
2026	\$ 31.00	\$ 4,737,792	\$ 329,611		\$ 5,113,726	\$ 14,472,561
2027	\$ 32.00	\$ 4,890,624	\$ 334,852		\$ 4,718,163	\$ 14,979,875
2028	\$ 33.00	\$ 5,043,456	\$ 363,737		\$ 3,373,884	\$ 17,013,184
2029	\$ 34.00	\$ 5,196,288	\$ 388,172		\$ 5,468,600	\$ 17,129,043
2030	\$ 35.00	\$ 5,349,120	\$ 389,751		\$ 5,715,814	\$ 17,152,101
2031	\$ 35.00	\$ 5,349,120	\$ 366,937		\$ 7,745,753	\$ 15,122,405
2032	\$ 35.00	\$ 5,349,120	\$ 302,610		\$ 9,280,026	\$ 11,494,109
2033	\$ 35.00	\$ 5,349,120	\$ 290,269		\$ 3,096,590	\$ 14,036,907
2034	\$ 35.00	\$ 5,349,120	\$ 330,675		\$ 4,668,606	\$ 15,048,097
2035	\$ 35.00	\$ 5,349,120	\$ 348,011		\$ 5,183,447	\$ 15,561,781
2036	\$ 35.00	\$ 5,349,120	\$ 316,068		\$ 8,988,477	\$ 12,238,492
2037	\$ 35.00	\$ 5,349,120	\$ 282,667		\$ 5,246,328	\$ 12,623,951
2038	\$ 35.00	\$ 5,349,120	\$ 302,571		\$ 4,286,524	\$ 13,989,118
2039	\$ 35.00	\$ 5,349,120	\$ 330,976		\$ 4,546,818	\$ 15,122,396
2040	\$ 35.00	\$ 5,349,120	\$ 347,185		\$ 5,403,948	\$ 15,414,753



*Planned Expenditures include Capital Plan and carryover items from prior years.