

A G E N D A

FINANCE COMMITTEE

REGULAR MEETING
TUESDAY, MAY 29, 2018, AT 9:00 AM
BOARD ROOM – GATEWAY COMPLEX

1. MEETING CALLED TO ORDER: F. William Dorband, Vice Chairman
2. ROLL CALL: Smith, Dorband, Autrey, Neff, Rosenzweig, Temple, and Yearout
3. APPROVAL OF REPORT OF APRIL 24, 2018 (Attachment)
4. RESIDENTS' FORUM
5. CHAIRMAN'S REPORT – ANNOUNCEMENTS
6. STAFF REPORTS
 - a. CEO – General Comments
 - b. CFO – Monthly GRF Financials (copy in GRF Board Office Finance Committee mailbox)
 - c. Director of Mutual and Trust Operations – Trust Facilities and Property Maintenance, Projects, and Machinery/Equipment Acquisition Reports (Attachments)
7. UNFINISHED BUSINESS
8. NEW BUSINESS
 - a. Advise the Board that there are sufficient funds in the Trust Estate Fund to approve an expenditure not to exceed \$115,899 for vehicular and pedestrian safety improvements as identified in the TJKM Vehicular and Pedestrian Safety Study and recommended by the Planning Committee. (Attachment)
9. ADJOURNMENT
10. NEXT REGULAR MEETING: Tuesday, June 26, 2018, at 9:00 a.m. in the Board Room at Gateway Complex.

cc: GRF Board

FINANCE COMMITTEE REPORT

REGULAR MEETING
TUESDAY, APRIL 24, 2018, AT 9:00 A.M.

A regular meeting of the Finance Committee was convened by F. William Dorband, Vice Chairman, at 9:00 a.m. on Tuesday, April 24, 2018, in the Board Room at Gateway Complex.

Present, in addition to the Vice Chairman, were Jean A. Autrey, Mary K. Neff, Della C. Temple, and Gery Yearout. David Smith, Chairman and Paul Rosenzweig were excused. Also attending were Geraldine Pyle, President, Stephen D. Roath, Vice President, Leslie Birdsall, Carl Brown, Barbara Coenen, Sue DiMaggio Adams, and Melvin C. Fredlund, Directors, GRF; Timothy O'Keefe, CEO; Richard S. Chakoff, CFO; Paul J. Donner, Director of Mutual and Trust Operations; Jeffrey P. Matheson, Director of Resident Services; Anthony W. Grafals, General Counsel; Deborah Rose, Senior Administrative Assistant, Executive Services; and three residents. Attendance

The report of the Committee's regular meeting of March 27, 2018, was approved as written. Report Approved

Mr. O'Keefe provided an update and overview regarding the water reclamation project soon to be addressed at the upcoming GRF Board meeting. He then reminded the Committee about a drought mitigation mandate created by the State last summer, which eliminates all water on City owned medians and how that affects the medians just outside of the Rossmoor gates. He concluded his report with a status update regarding the Planning Committee and its continued study of the traffic and pedestrian safety study. Staff Reports

Mr. Chakoff reviewed the GRF Statement of Operations for March, the MOD financial statements for March and answered questions from Committee members.

Mr. Donner then reviewed the March Trust Facilities and Property Maintenance Report, the Capital Projects Budget and Expenditure Report, and the Machinery & Equipment Budget and Expenditure Report.

The Vice Chairman introduced agenda item 7a, to discuss Trust versus Operating expenditures policy and reviewed agenda attachment pages 7a3-7a8, which are the proposed rewritten versions of Policy 102.3, Allocation of Revenue and Expenses. Discussion followed. Discussion re. the Rewritten Policy 102.3

A motion was made by Mrs. Temple and seconded by Mrs. Neff to recommend to the Policy Committee that in Policy 102.3, the first paragraph should read as "The categories shown on the following two pages describe the types of revenues and expenses that are classified as trust or operations and list some examples in each category. These lists should not be considered exhaustive but are merely illustrative." Also, in the last paragraph of the Policy to read as "For purposes of this Policy, a capital expenditure is defined as a purchase of tangible property costing over \$5,000 per item wherein the property

Recommendation to Policy Committee re. Policy 102.3, First Paragraph

will not be consumed or converted to cash in one year. Capital assets may be purchased with Trust funds or funds from the operating budget.”.

Following discussion, a motion was made by Mrs. Temple, seconded by Mrs. Neff, and CARRIED, with Mr. Dorband voting no, to amend the main motion as follows: Only the first paragraph out of the six paragraphs are to be included in the recommendation to the Policy Committee.

A motion was made by Mrs. Temple, seconded by Mrs. Neff, and CARRIED UNANIMOUSLY to recommend to the Policy Committee that in Policy 102.3, Section I. Trust Revenues, should accept the language as read on page 7a-6 and the top of page 7a-7 of the Finance Committee agenda packet.

Recom-
mendation
to Policy
Committee re.
Policy 102.3,
Section I

A motion was made by Mrs. Temple and seconded by Ms. Autrey to recommend to the Policy Committee that in Policy 102.3, Section II. Trust Expenditures, bullet points 1, 2, 3, and 4 to read as redlined; bullet point 5 to be reinstated from being stricken and to read as “bank charges, loan fees and debt service (principle and interest) for loans associated with Trust operations.”; bullet point 6 verbiage to be deleted and replaced with the following: “Pooled Assets – tangible property costing \$5,000 or less per item but capitalized when part of a set.” Following discussion, the vote on the motion was taken and the motion CARRIED UNANIMOUSLY.

Recom-
mendation
to Policy
Committee re.
Policy 102.3,
Section II

A motion was made by Ms. Autrey, seconded by Mrs. Neff, and CARRIED UNANIMOUSLY to recommend to the Policy Committee that in Policy 102.3, the Purpose of the Policy be rewritten as follows: “To Establish a Policy to Differentiate Trust Revenues and Expenses From Operating Revenues and Expenses in Accordance with Section 6 of Exhibit B of the Golden Rain Foundation Trust Agreement.”

Recom-
mendation
to Policy
Committee re.
Policy 102.3,
Purpose

A motion was made by Mrs. Temple, seconded by Mrs. Yearout, and CARRIED UNANIMOUSLY to recommend to the Policy Committee that in Policy 102.3, Section III. Operating Revenues, be reinstated from being stricken and with a change to the second bullet point to read as “fees collected for normal operation of Trust properties, including but not limited to, all golf course related revenue; room rental charges; sales of advertising; Creekside restaurant, catering and bar rents and revenues; and sales of Vehicle Access Devices.” And for the fifth bullet point to read as “miscellaneous items including but not limited to facilities usage fees, guest fees, handyman income, personal training income, RV rental fees.”

Recom-
mendation
to Policy
Committee re.
Policy 102.3,
Section III

A motion was made by Mrs. Temple, seconded by Ms. Autrey, and CARRIED UNANIMOUSLY to recommend to the Policy Committee that

Recom-
mendation

in Policy 102.3, Section IV. Operating Expenditures, that all redlined verbiage be reinstated.

to Policy
Committee re.
Policy 102.3,
Section IV

Mr. Chakoff then reviewed items 8a thru 8c of the agenda, which asked the Committee to advise the Board if there are sufficient funds in the Trust Estate Fund to fund these items. Discussion followed.

A motion was made by Ms. Autrey and seconded by Mrs. Neff to recommend to the GRF Board that there is sufficient money in the Trust Estate Fund to pay for these expenses should they choose to do them. Following discussion, a vote on the motion was taken, and the motion CARRIED UNANIMOUSLY.

Recom-
mendation
to GRF
Board
re.Funds for
Projects

There being no further business to come before the Committee, the meeting was adjourned at 11:18 a.m.

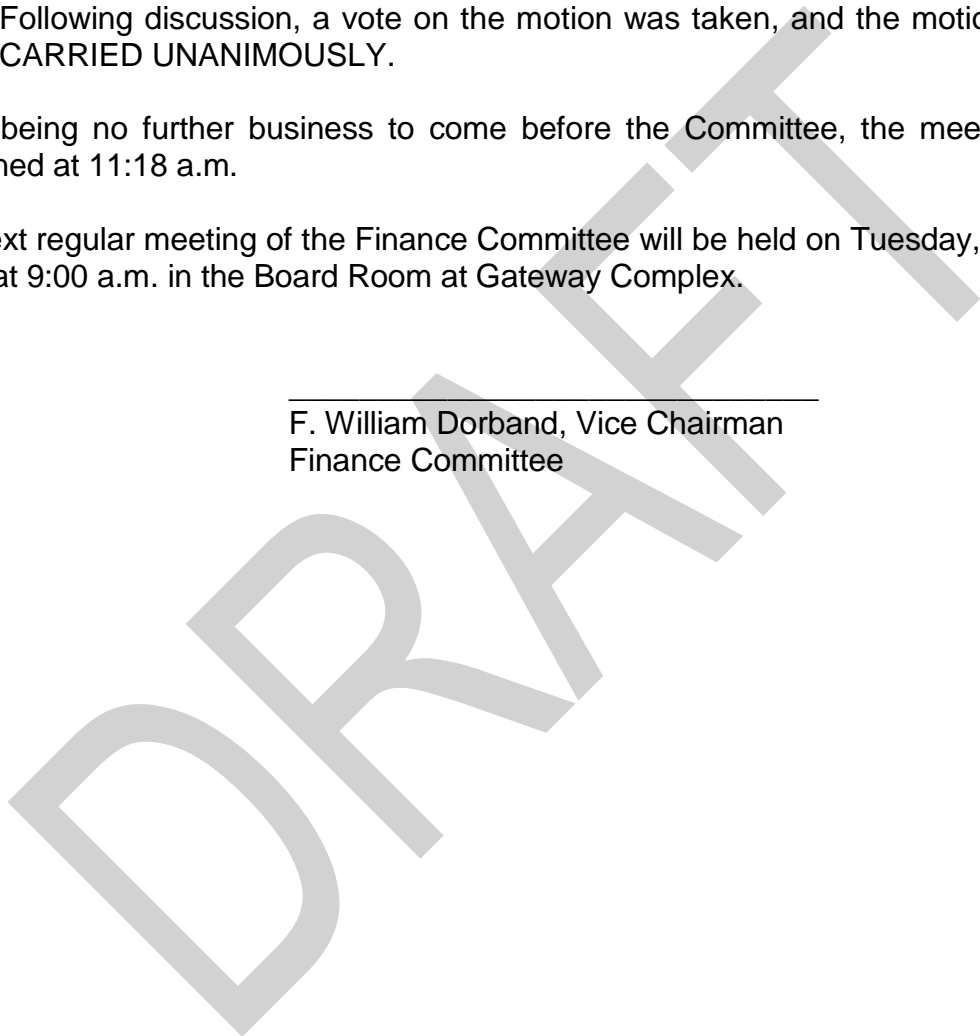
Adjourn-
ment

The next regular meeting of the Finance Committee will be held on Tuesday, May 29, 2018, at 9:00 a.m. in the Board Room at Gateway Complex.

Next Mtg.
5/29/18

F. William Dorband, Vice Chairman
Finance Committee

dr



**YR2018 TRUST FACILITY / PROPERTY MAINTENANCE
COST & COMMITMENT REPORT**
Reporting Period: April 2018

Project	Approved Budget	Reporting Period Expenditures	Incurred To-Date	Forecast To-Complete	Est. Final Expenditure	Under/(Over) Budget	Status
Dollar							
Pool Deck Repairs	20,000	0	0	20,000	20,000	0	
Patio Lights Replacement	8,000	0	0	8,000	8,000	0	
Restroom Casualty Loss	0	3,065	62,030	0	62,030	(62,030)	
Gateway							
Painting	75,000	0	0	75,000	75,000	0	
Public Works							
Street Maintenance	50,000	0	16,500	33,500	50,000	0	
Sidewalk Maintenance	65,000	0	0	65,000	65,000	0	
Water, Drainage, Sewer Maintenance	16,000	125	1,963	14,038	16,000	0	
Open Space							
Open Space Maintenance	25,000	0	0	25,000	25,000	0	
Defensible Space Fire Abatement	15,000	4,200	4,200	10,800	15,000	0	
Trails Maintenance	10,000	0	576	9,424	10,000	0	
Valleywide							
Equipment Replacements	38,000	0	0	38,000	38,000	0	
Fence Painting (Dollar & Hillside Pools)	22,000	0	0	22,000	22,000	0	
Facilities Wood Staining	50,000	0	0	50,000	50,000	0	
Flooring Repairs	15,000	0	0	15,000	15,000	0	
Golf Course							
Cart Path Repair Program	45,000	0	0	45,000	45,000	0	
TOTAL	454,000	7,390	85,268	430,762	516,030	(62,030)	

**CAPITAL PROJECTS
BUDGET AND EXPENDITURE REPORT**
Reporting Period APRIL 2018

Project	Approved Budget	Reporting Period Expenditures	Incurred To-Date	Forecast To-Complete	Est. Final Expenditure	Under/(Over) Budget
Del Valle Renovation Project	9,705,085	44,021	8,683,409	1,021,676	9,705,085	0
Valley-Wide Paving	460,000			460,000	460,000	0
Drop Creek Structure Construction	950,000	12,878	830,092	10,408	840,500	109,500
Del Valle Pools Project	520,000		523,740	0	523,740	(3,740)
Repave MOD Parking Lot	211,500			211,500	211,500	0
Water Reclamation Facility Study	150,000			150,000	150,000	0
Hillside Clubhouse Improvements	130,000		21,355	108,645	130,000	0
Corp Yard Fire & Domestic Water Lines Replacement	120,000			120,000	120,000	0
Hillside Overhead Piping Project	90,000		83,637	6,363	90,000	0
Rossmoor Gardens Restroom	88,000	278	4,371	83,629	88,000	0
Gateway Workshops Renovation Design	83,000			83,000	83,000	0
Dollar Clubhouse Accessibility Improvements	80,000			80,000	80,000	0
Storm Water Filtration System	70,000			70,000	70,000	0
Rossmoor & Cactus Gardens Fencing Replacement	65,000			65,000	65,000	0
Dollar Ranch Ninth Green Reconstruction	60,000			60,000	60,000	0
Electric Charging Stations	55,000		34,500	20,500	55,000	0
Landscape Median Renovation	25,000			25,000	25,000	0
Sportsman's Park Pergola	18,000			18,000	18,000	0
MOD Conference Room Remodel	16,500	4,804	7,695	8,805	16,500	0
TOTAL	12,897,085	61,980	10,188,800	2,602,525	12,791,325	105,760

Major Projects	Total Contingency	Contingency Reserved	Contingency Expended
Del Valle Renovation Project	805,000	330,390	474,610
Drop Creek Structure	70,000	5,500	64,500

**MACHINERY & EQUIPMENT
BUDGET AND EXPENDITURE REPORT**
Reporting Period: APRIL 2018

Project	Approved Budget	Incurred To-Date	Forecast To-Complete	Est. Final Expenditure	Under/(Over) Budget
MOD Vehicles (9)	308,000	37,140	270,860	308,000	0
Backup Generators-Business Resumption	93,000		93,000	93,000	0
Mowers (2)	77,000	71,701	5,299	77,000	0
GRF Vehicles	63,500	21,560	41,940	63,500	0
Nimble Data Storage System-Business Resumption	58,600	58,491	(0)	58,491	109
Rossmoor Website Redesign	49,000	19,600	29,400	49,000	0
Sprayer	45,000	43,295	1,705	45,000	0
NewTek TriCaster Streaming System	45,000		45,000	45,000	0
Windscreens Replacement Buckeye Tennis	30,000		30,000	30,000	0
Tractor	30,000	26,934	3,066	30,000	0
Heater Replacement Hillside Clubhouse Pool	28,000		28,000	28,000	0
Barracuda Cloud Backup System	20,000	16,933	3,067	20,000	0
Radio Repeaters (2)	13,000		13,000	13,000	0
Backup Network Server-Business Resumption	11,100	11,587	0	11,587	(487)
Phone System Controller-Business Resumption	10,350	7,817	2,533	10,350	0
Battery Backup Gateway-Business Resumption	9,000		9,000	9,000	0
Flat Screen TV Replacement Event Center	8,000	7,358	642	8,000	0
Scrubber for Hillside Clubhouse	7,900	7,490	410	7,900	0
Heater Replacement Dollar Clubhouse Pool	7,000		7,000	7,000	0
Sod Cutter	5,500	5,430	0	5,430	70
TOTAL	918,950	335,336	583,922	919,258	(308)

Meeting Date: May 31, 2018

**SUMMARY REPORT
GOLDEN RAIN FOUNDATION BOARD OF DIRECTORS**

REPORT PREPARED BY:

Dennis Bell, Public Safety Manager

REQUESTED ACTION/RECOMMENDATION:

Consider authorizing the CEO to execute contracts for vehicular and pedestrian safety improvements as identified in the TJKM Vehicular and Pedestrian Safety Study and recommended by the Planning committee for \$115,899 from the Trust Estate Fund which includes a 10% contingency.

Additionally, consider a recommendation from the Planning Committee to remove one parking space and create a new red zone on Stanley Dollar near the Event Center.

BACKGROUND:

At its February 2018 meeting, the GRF Board approved several recommendations from the Planning Committee for vehicle and pedestrian safety improvements (S-2, S-3, S-4, S-5) and as identified in the TJKM Vehicular and Pedestrian Safety Study. The Board directed staff to obtain bids for these improvements. Additionally, the board directed the Planning Committee to review and make recommendations on two network improvements and a suggestion made by Director Brown.

The Planning Committee, at its March 8, 2018, meeting and as directed by the GRF Board, considered changes/improvements to the two network improvements (N-1 and N-4) that were identified in the TJKM Vehicular and Pedestrian Safety Study. The Planning Committee also considered a change to the Golden Rain Road merge as recommended by Director Brown but was not identified in the TJKM study. The Planning Committee voted to table the two network improvements and the Golden Rain Road merge.

At this meeting the Planning Committee also considered an additional spot improvement (S-16) and voted to recommend to the GRF Board to proceed with this improvement.

All the spot and network improvements are shown in the chart below.

ID	NAME		ID	NAME
S-2	Rossmoor Pkwy & Golden Rain Road		N-4	Golf cart lanes on both sides of Rossmoor Parkway.
S-3	Golden Rain Road & Gateway Clubhouse driveway		N-1	Golden Rain Road between Tice Creek Drive and Upper/Lower Golden Rain Road)
S-4	Tice Creek Drive & Golden Rain Road		S-16	Lower Golden Rain and Pine Knoll
S-5	Tice Creek Drive and Oakmont Drive			

As directed by the GRF Board, staff requested bids for the Board approved projects. Staff also received bids for the S-16 improvement as recommended by the Planning Committee. These projects involve two vendors; one vendor is required for the paving and striping and the other for traffic sign and signal installation.

Paving:

The paving and concrete work needed for these projects is considered small scale work. Additionally, getting separate bids for these projects is difficult as most paving companies will only bid on large projects. For many years, the Foundation has worked successfully with Silicon Valley Paving and in March 2018, the Board approved Silicon Valley Paving as the vendor for the Foundation's 2018 paving work. Silicon Valley Paving has a long history with the Foundation and understands the Foundations needs and requirements. Silicon Valley Paving will also complete all the concrete and restriping for these projects. Furthermore, Silicon Valley Paving was willing to provide separate bids for each of the projects. Based on these considerations, Staff recommends Silicon Valley Paving as the vendor for the paving, concrete and striping for these projects.

The total bid from Silicon Valley Paving is \$50,900. The cost for each project is listed below.

Traffic Signs and Signals:

Staff contacted the City of Walnut Creek Traffic Engineer for recommendation on vendors who install traffic signs and signals. The Traffic Engineer recommended three vendors.

Staff contacted all three vendors, and all said they were interested, but only two vendors, St. Francis Electric and DC Electric Group followed through with bids. Staff asked the vendors to submit separate bids for each of the projects. Staff reviewed the bids and DC Electric was the lower bidder.

Staff spoke with the City Traffic Engineer and he said DC Electric has worked on several projects in the past and is currently working on several others. The Traffic engineer said that he has always been pleased with DC Electric's work. Staff was impressed with DC Electric because the project manager, who has over 20 years of experience as a traffic engineer for Contra Costa County, came to Rossmoor to see all locations. This project manager is also the one who developed and submitted the bids.

Based on vendor reviews and the fact that DC Electric's bid was the lowest overall, Staff recommends DC Electric as the vendor for traffic sign and signal installation.

The total bid from DC Electric is \$53,999. The cost for each project is listed below.

Board Approved Spot Improvements:

S-2 Crosswalk Rossmoor Parkway and Golden Rain Road.

This is the north south crosswalk at Rossmoor Parkway and Golden Rain Road. Currently, the cross walk is set back from the corner of the intersection and the center median extends into the crosswalk.

Relocate the crosswalk by moving the crosswalk east and aligning it with the intersection corners and remove and relocate the roadway markings. The relocation of the crosswalk will provide better sight distances for vehicles and reduce right-of-way confusion. Furthermore, the island on the northwest corner will provide a refuge location for pedestrians and improve sight distances. Relocating the crosswalk will require adding two ADA ramps and a pedestrian pathway across the island. Additionally, the Board approved adding roadway turn guidelines for the left turn from northbound Golden Rain to westbound Rossmoor Parkway. Additionally, both crosswalks will be updated to ladder style (see attachment #1).

Cost: \$19,800

S-3 Crosswalk on Golden Rain Road at the Gateway Complex.

This is a mid-block crosswalk that runs between the Gateway Complex and the Waterford parking lot. The crosswalk is in a place where drivers do not expect pedestrians to cross. This is a busy intersection for vehicles with many turning movements and the pedestrian crossing starts and ends near or in driveways (see attachment #2).

Remove the crosswalk and roadway pedestrian markings. Pedestrians can use the crosswalk at Tice Creek or Rossmoor Parkway and Golden Rain Road. Pedestrian

barriers (see attachment #3) will be installed on both sides of Golden Rain with instructions to cross at one of the intersections. The pedestrian barriers on the north side of Golden Rain Road will be installed on Mutual 58 property and staff has received permission from Mutual 58 to install these barriers.

Cost: \$7,800

S-4 Tice Creek Drive and Golden Rain Road Intersection Pedestrian Crossing.

Install solar powered MUTCD complaint and pedestrian activated flashing LED stop signs in all directions at the intersection. These stop signs have a dimmer for nighttime use. All signs will be pedestrian activated from the four corners and connected wirelessly (see attachments #4 and #5).

Cost: \$27,560

S-5 Crosswalk on Tice Creek Drive and Oakmont Drive.

This is the east/west crosswalk at Oakmont and the Gateway Complex parking lot.

Relocate the crosswalk north on Tice Creek and as close to Oakmont as possible. Install a new ladder style crosswalk with solar powered, pedestrian activated, flashing pedestrian crossing signs. Additionally, pedestrian warning signs for both directions, and roadway “yield lines” (shark teeth) will be added for southbound traffic. ADA access ramps added on both sides of Tice Creek. Two walkways from the Tice Creek sidewalk to the Gateway lot added. Two crosswalks will be added in the Gateway lot at the walkways (see attachments #6 and #7).

Cost: \$41,086 (Paving \$18,400, Signs \$22,686)

The following improvements were recommended by the Planning Committee, but has not yet been considered by the Board:

S-16 Crosswalk on Golden Rain Near the Hillside Clubhouse (at Pine Knoll)

This crosswalk is located on Golden Rain Road at Pine Knoll.

TJKM suggested several enhancements for this crosswalk:

1. Restripe intersection to high visibility crosswalks.
2. Install “Pedestrian Crossing” signs at both sides of the crosswalk.
3. Install advance “Pedestrian Ahead” signs on both sides of Golden Rain Road.

The Planning Committee recommends the changes as listed above (see attachment #8).

Cost: \$8,653 (Paving \$4,900, Signs \$3,753)

Stanley Dollar Golf Cart/Pedestrian Crossing

After hearing concerns from residents, the Planning Committee considered removing a parking spot on Stanley Dollar just east of the golf cart/pedestrian crossing to increase sight distance. Currently, there is a small red curb east of and adjacent to the crosswalk. Vehicles park up to the red curb and hinder the eastbound sight distance. The Planning Committee recommends extending the red curb, which requires the removal of one parking spot (see attachment #9).

Cost: No cost as the work can be done by Trust Maintenance and absorbed in the current budget.

ATTACHMENTS:

- Attachment #1: Rossmoor Parkway and Golden Rain Road
- Attachment #2: Golden Rain Road and Gateway Crosswalk
- Attachment #3: Pedestrian Barriers
- Attachment #4: Golden Rain Road and Tice Creek
- Attachment #5: Flashing Stop Signs
- Attachment #6: Tice Creek and Oakmont Drive
- Attachment #7: Flashing Pedestrian Sign
- Attachment #8: Lower Golden Rain and Pine Knoll
- Attachment #9: Stanley Dollar Red Curb

CRITERIA	Project: Vehicle and Pedestrian Traffic Safety Study
Financial Impact	\$115,899
Operational Efficiencies	N/A
Dependencies	Completion of the project is dependent on available funding.
Subsequent Actions	The Planning Committee will prioritize the projects approved by the Board and the CEO will execute the necessary contracts.
Alternatives/Options	Implement all or part of the recommended changes or decide not to complete any of these changes.
Time-Frame	If approved and when prioritized and the contracts are executed, the work will be scheduled.
Advantages/Benefits	Increases vehicular and pedestrian safety.
Disadvantages/Risks	None

Golden Rain Foundation
Trust Estate Fund Projection - Potential Projects
in thousands (000's)

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2029 - 2034	Total
Beginning Balance 02/28/2018	210	1,825	2,009	3,498	5,011	5,957	7,787	9,029	10,495	12,042	13,850	15,253	18,501	21,552	24,576	26,576	30,438	15,253	210
Estimated Revenues:																			
Membership transfer fees	3,600	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	25,200	70,800
Medical Center rent	551	677	694	711	729	747	766	785	804	825	845	866	888	910	933	956	980	5,533	13,667
Credit line	3,040																	-	3,040
Total	7,191	4,877	4,894	4,911	4,929	4,947	4,966	4,985	5,004	5,025	5,045	5,066	5,088	5,110	5,133	5,156	5,180	30,733	87,507
Estimated Expenditures																			
Approved Expenditures	2,050																	-	2,050
Total per Long Range Plan		1,696	1,285	1,306	1,918	1,081	1,715	1,537	1,502	1,660	2,490	1,004	1,451	1,500	2,547	1,001	904	8,407	24,597
Del Valle Renovation	977																	-	977
Potential projects	850	850																-	1,700
Debt Service:																			
Mechanics Bank loan-Creekside- Loan #1	624	749	749	749	749	749	749	749	749	378								-	6,994
Mechanics Bank loan-Event Ctr- Loan #2	697	812	785	757	730	701	674	647	620	593	566	228						228	7,810
Mechanics Bank loan-Fitness-Loan #3	293	586	586	586	586	586	586	586	586	586	586	586	586	586	586	293		2,637	8,790
Credit line interest	85																	-	85
Total Estimated Expenditures	5,576	4,693	3,405	3,398	3,983	3,117	3,724	3,519	3,457	3,217	3,642	1,818	2,037	2,086	3,133	1,294	904	11,272	53,003
Revenue minus expense	1,615	184	1,489	1,513	946	1,830	1,242	1,466	1,547	1,808	1,403	3,248	3,051	3,024	2,000	3,862	4,276	19,461	34,504
Ending Fund Balance	1,825	2,009	3,498	5,011	5,957	7,787	9,029	10,495	12,042	13,850	15,253	18,501	21,552	24,576	26,576	30,438	34,714	34,714	34,714

Mechanics Bank Credit Line Activity

Beginning Credit Line Balance	3,060
Borrowing	3,040
Convert to fixed loan	(6,100)
Ending Credit Line Balance	<u><u>-</u></u>

(1) Excludes MOD expenditures reimbursed to the Trust via a use fee = to depreciation expense on the assets purchased

Projects Identified at March 13, 2018 GRF Board Meeting

	Amount Projected 3/13/18	Amount Approved	Variance Over/(Under)
Traffic Study Projects	75,000	115,000	40,000
Alternative Energy	250,000		
Electric Vehicle Charging Stations	60,000	55,000	(5,000)
Gateway Studios	200,000	83,000	(117,000)
Creek Restoration	800,000		
Water Reclamation	185,000	150,000	(35,000)
Entry Monument at Rossmoor Parkway	50,000		
Database Synchronization	100,000		
	<u>1,720,000</u>		<u>(117,000)</u>