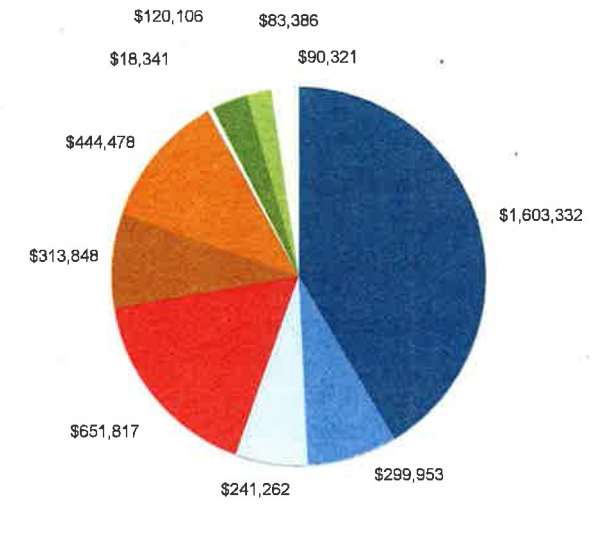
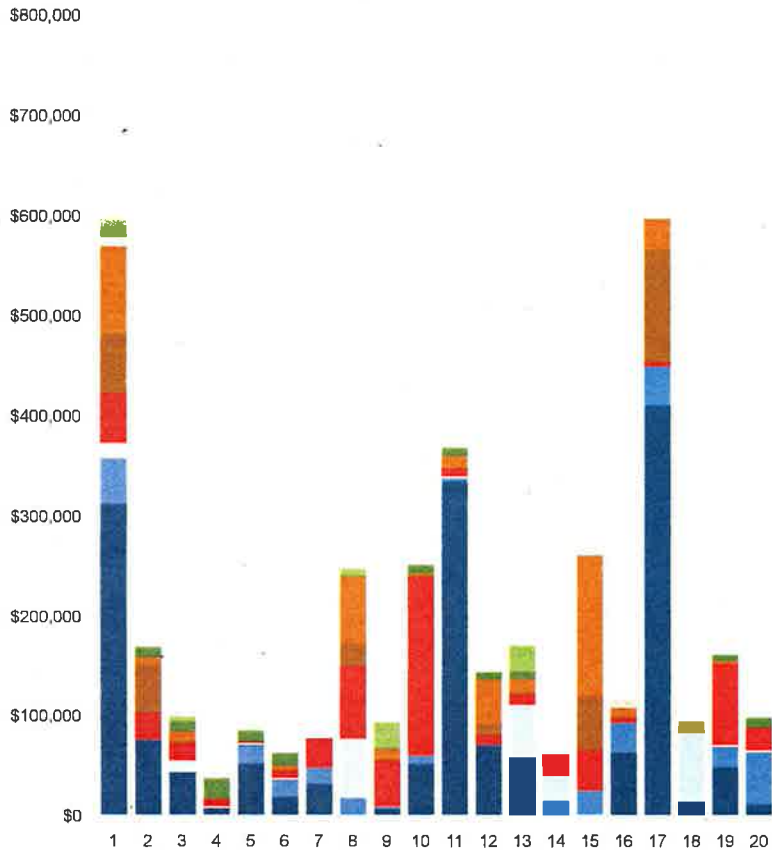


CAPITAL NEEDS YEARS 1-20 (2012-2031)

Capital costs shown in inflated dollars

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
City Hall	\$312,111	\$75,493	\$42,534	\$6,669	\$51,233	\$18,180	\$31,225	\$760	\$6,334	\$51,105	\$334,434	\$70,068	\$56,897	\$2,836	\$0	\$62,030	\$409,894	\$13,049	\$47,872	\$10,607
Fire Dept	\$44,512	\$0	\$0	\$0	\$18,887	\$16,948	\$15,611	\$16,080	\$1,761	\$7,741	\$2,076	\$0	\$0	\$11,594	\$24,304	\$29,959	\$38,922	\$0	\$19,902	\$51,655
Police Dept	\$15,325	\$0	\$11,284	\$1,283	\$1,322	\$1,361	\$0	\$56,811	\$0	\$0	\$2,215	\$0	\$52,754	\$24,338	\$0	\$0	\$0	\$68,512	\$1,999	\$2,059
Waste Water	\$49,951	\$26,930	\$17,877	\$7,091	\$1,688	\$7,881	\$29,271	\$74,486	\$46,794	\$180,318	\$8,375	\$10,524	\$10,997	\$21,176	\$40,849	\$4,814	\$4,793	\$3,064	\$81,536	\$23,401
DPW Equipment Storage Bldg.	\$59,792	\$48,912	\$2,078	\$0	\$0	\$0	\$0	\$21,890	\$0	\$0	\$0	\$10,408	\$2,792	\$0	\$54,529	\$1,685	\$111,763	\$0	\$0	\$0
DPW Garage and Office Bldg.	\$86,716	\$7,007	\$9,687	\$1,407	\$0	\$5,373	\$0	\$67,378	\$11,046	\$3,427	\$12,525	\$44,662	\$13,018	\$0	\$140,217	\$8,184	\$30,545	\$0	\$3,288	\$0
DPW Salt/Sand Shed	\$8,959	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,382	\$0	\$0	\$0	\$0
Shed and Grounds	\$10,314	\$9,987	\$10,286	\$20,346	\$10,913	\$11,956	\$0	\$0	\$0	\$8,124	\$7,330	\$7,549	\$7,776	\$0	\$0	\$0	\$0	\$0	\$5,962	\$9,563
Hubbard Park Bldg.	\$7,967	\$0	\$4,553	\$0	\$754	\$0	\$0	\$7,525	\$26,748	\$0	\$914	\$0	\$25,588	\$0	\$0	\$0	\$0	\$9,338	\$0	\$0
Green Mount Cemetery Vault Building	\$79,955	\$0	\$0	\$0	\$6,906	\$0	\$0	\$0	\$0	\$0	\$3,461	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Totals (inflated)	\$675,601	\$168,329	\$98,298	\$36,796	\$91,701	\$61,699	\$76,107	\$246,929	\$92,684	\$250,715	\$371,328	\$143,212	\$169,822	\$59,945	\$259,899	\$116,054	\$595,917	\$93,963	\$160,560	\$97,285
Totals (current)	\$675,601	\$163,426	\$92,656	\$33,673	\$81,476	\$53,222	\$63,739	\$200,776	\$73,165	\$192,152	\$276,303	\$103,459	\$119,110	\$40,819	\$171,824	\$74,491	\$371,356	\$56,849	\$94,312	\$55,480



Total 20 Year Capital Expenditure Estimate

(inflated dollars) **\$3,866,844.02**
 (current dollars) **\$2,993,888.96**

Notes:
 i) inflation is calculated at 3%

Yearly Cost Form - Summary
Forecast of Maintenance and Capital Replacement Expenditures
 Year 2012 to Year 2031

City of Montpelier
 Montpelier, VT 05602

CALENDAR YEAR		'2012	'2013	'2014	'2015	'2016	'2017	'2018	'2019	'2020	'2021	'2022	'2023	'2024	'2025	'2026	'2027	'2028	'2029	'2030	'2031
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
ANNUAL EXPENSES IN YEAR 2012 \$s		675,601	163,426	92,656	33,673	81,476	53,222	63,739	200,776	73,165	192,152	276,303	103,459	119,110	40,819	171,824	74,491	371,356	56,849	94,312	55,480
RESERVE BALANCE DATA																					
Total Expense - Future Cost	3.00%	675,601	168,329	98,298	36,796	91,701	61,698	76,107	246,929	92,684	250,715	371,328	143,212	169,822	59,945	259,899	116,054	595,917	93,963	160,560	97,285
Interest on Reserve Balance	3.00%	21,000	5,112	4,078	5,230	8,380	10,101	12,901	15,482	13,151	15,515	13,352	7,653	8,777	9,292	13,279	11,553	14,260	2,828	6,293	8,049
Average Reserve Deposits	3.00%	125,000	128,750	132,613	136,591	140,689	144,909	149,257	153,734	158,346	163,097	167,990	173,029	178,220	183,567	189,074	194,746	200,588	206,606	212,804	219,188
Reserve Balance - Period Change		-529,601	-34,467	38,392	105,025	57,368	93,312	86,050	-77,712	78,814	-72,103	-189,987	37,470	17,175	132,914	-57,546	90,245	-381,066	115,471	58,537	129,952
Reserve Balance - Beginning of Period		700,000	170,399	135,932	174,324	279,349	336,716	430,028	516,079	438,366	517,180	445,077	255,091	292,561	309,736	442,650	385,104	475,349	94,281	209,752	268,289
Reserve Balance - End of Period		170,399	135,932	174,324	279,349	336,716	430,028	516,079	438,366	517,180	445,077	255,091	292,561	309,736	442,650	385,104	475,349	94,281	209,752	268,289	398,241

SELECTED DATA	All Units
Total Expense in Year 2012 \$s	2,993,889
Average Annual Expense in Year 2012 \$s	149,694
Replacement Reserve Initial Balance	700,000
Additional Reserves Funding	
Adjusted Replacement Reserve Balance	700,000
Replacement Reserve Contribution in 2012	125,000
Replacement Reserve Minimum Balance	94,281
Replacement Reserve Balance in Year 2031	398,241

To fully fund all future capital needs across the portfolio, a starting reserve balance of \$700,000 is required. Annual contributions of \$125,000 is also required in every year. This Analysis assumes that the reserve account is yielding an interest rate of 3% annually. Reserve contributions are also shown increasing at 3% going forward to account for inflation. Inflation on capital costs is also shown at 3%.

