

FHMD Budget by Category Over Last 3 Years

	2018		2019		2020		Average
Administration	\$ 45,865	\$	40,931	\$	43,099	\$	43,298
Contractors	12,000		12,000		12,000	\$	12,000
Expenses	6,635		7,419		7,619	\$	7,224
General Maintenance	89,140		84,340		85,100	\$	86,193
Repairs	80,700		38,000		94,653	\$	71,118
	<hr/> \$ 234,340	<hr/> \$	<hr/> 182,690	<hr/> \$	<hr/> 242,471	<hr/> \$	<hr/> 219,834

FHMD - Refinancing Options
June 17, 2020

	Current	Option A	Option B
	Existing Debt 56.285 Mill Total	Refinancing Only 56.285 Mill Total	Refi + New Money 51.285 Mill Total
Loan Principal	\$1,285,000	\$1,285,000	Refi - \$1,130,000 New - \$750,000 Total - \$1,880,000
Annual Debt Service	\$326,000 **	\$140,000	\$159,300
Debt Final Maturity	12/1/2027	12/1/2029	12/1/2034
Debt Service Mill Levy	32.0	15.75	17.175
O&M Levy	24.285	Current - 24.285 <u>Voted Addition - 16.250</u> Total - 40.535	Current - 24.285 <u>Voted</u> <u>Addition - 9.825</u> Total - 34.110
Total Levy	56.285	56.285	51.285
Total O&M Revenue/Year	\$258,246	\$399,000	\$349,837
Additional O&M Revenue/Year	NA	\$144,000	\$91,591
Notes	** In 2024, annual debt service payments will drop to ~\$56,000, until final maturity in 2027		

**FHMD General Fund Infrastructure Asset Priority List
8-Apr-20**

Asset Area	Activity	CAPITAL			MAINTENANCE				Priority	2020	2021	2022	2023	2024
		High Cost	Low Cost	Most Likely	High Cost	Low Cost	Most Likely							
Roads/streets (BAS & MPO)	Pavements - Resurfacing & crack sealing	\$ 1,550,000	\$ 639,550	\$ 1,094,775	\$ 27,500	\$ 25,000	\$ 26,250	10.00	\$ 119,653	\$ 109,477	\$ 109,477	\$ 109,477	\$ 109,477	
Gates (GAC)	Forest Hills inbound	\$ 7,920	\$ 7,200	\$ 7,560	\$ 550	\$ 500	\$ 525	8.20	\$ 6,926	\$ -	\$ -	\$ 525	\$ 525	
Gates (GAC)	Forest Hills outbound	\$ 7,920	\$ 7,200	\$ 7,560	\$ 550	\$ 500	\$ 525	8.00	\$ -	\$ 7,560	\$ -	\$ 525	\$ 525	
Gatehouse (RAL & SCI)	Repaint exterior surfaces	\$ 5,000	\$ 4,400	\$ 4,700	\$ 275	\$ 250	\$ 263	8.00	\$ -	\$ 4,700	\$ -	\$ 263	\$ 263	
Gatehouse (RAL & SCI)	Interior Work - Remove Bee's Nest, etc.	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ -	\$ -	8.00	\$ -	\$ 2,000	\$ -	\$ -	\$ -	
Gates (GAC)	Forest Hills control system	\$ 5,500	\$ 5,000	\$ 5,250	\$ 550	\$ 500	\$ 525	7.40	\$ -	\$ 5,500	\$ -	\$ 525	\$ 525	
Gates (GAC)	Eastwood in/outbound	\$ 8,250	\$ 7,500	\$ 7,875	\$ 550	\$ 500	\$ 525	7.40	\$ -	\$ 7,875	\$ -	\$ 525	\$ 525	
Park (GAC, HRL & SCI)	Playground	\$ 66,000	\$ 60,000	\$ 63,000	\$ 2,750	\$ 2,500	\$ 2,625	7.40	\$ 30,000	\$ -	\$ -	\$ 2,625	\$ 2,625	
Gates (GAC)	Eastwood control system	\$ 2,200	\$ 2,000	\$ 2,100	\$ 550	\$ 500	\$ 525	7.20	\$ -	\$ 2,200	\$ -	\$ 525	\$ 525	
Landscaping (SCI)	Other plantings	\$ 11,000	\$ 10,000	\$ 10,500	\$ 1,100	\$ 1,000	\$ 1,050	7.00	\$ -	\$ 10,500	\$ -	\$ 1,050	\$ 1,050	
Landscaping (SCI)	Irrigation	\$ 22,000	\$ 20,000	\$ 21,000	\$ 1,100	\$ 1,000	\$ 1,050	7.00	\$ -	\$ 10,500	\$ 10,500	\$ 1,050	\$ 1,050	
Signage (EWK & RAL)	Entrance Riva Chase bunkers	\$ 5,500	\$ 5,000	\$ 5,250	\$ 550	\$ 500	\$ 525	6.80	\$ -	\$ -	\$ 5,250	\$ 525	\$ 525	
Gatehouse (RAL & SCI)	Upgrade electrical	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	6.40	\$ -	\$ 5,000	\$ -	\$ -	\$ -	
Landscaping (SCI)	Trees	\$ 27,500	\$ 25,000	\$ 26,250	\$ 1,100	\$ 1,000	\$ 1,050	6.20	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	
Gates (GAC)	New Summerwood in/outbound	\$ 39,600	\$ 36,000	\$ 37,800	\$ 550	\$ 500	\$ 525	5.80	\$ -	\$ -	\$ 39,600	\$ -	\$ 525	
Park (GAC, HRL & SCI)	Sports field	\$ 14,300	\$ 13,000	\$ 13,650	\$ 1,100	\$ 1,000	\$ 1,050	5.60	\$ -	\$ 1,050	\$ 1,050	\$ 13,650	\$ 1,050	
Park (GAC, HRL & SCI)	Basketball court	\$ 9,900	\$ 9,000	\$ 9,450	\$ 275	\$ 250	\$ 263	5.20	\$ -	\$ 263	\$ 263	\$ 9,450	\$ 263	
Roads/streets (BAS & MPO)	Bollards	\$ 5,500	\$ 5,000	\$ 5,250	\$ 550	\$ 500	\$ 525	5.00	\$ -	\$ 525	\$ 525	\$ 5,250	\$ 525	
Trails (GAC & EWK)	Pond 6 to Forest Hills and Parking Lot	\$ 5,500	\$ 5,000	\$ 5,250	\$ 275	\$ 250	\$ 263	5.00	\$ -	\$ 263	\$ 263	\$ 5,250	\$ 263	
Trails (GAC & EWK)	Around Pond 6	\$ 13,200	\$ 12,000	\$ 12,600	\$ 275	\$ 250	\$ 263	4.40	\$ -	\$ 263	\$ 263	\$ 6,300	\$ 6,300	
Pond areas (GAC & HRL)	Pond 4	\$ -	\$ -	\$ -	\$ 220	\$ 200	\$ 210	3.80	\$ -	\$ 210	\$ 210	\$ 210	\$ 210	
Pond areas (GAC & HRL)	Pond 5	\$ -	\$ -	\$ -	\$ 220	\$ 200	\$ 210	3.80	\$ -	\$ 210	\$ 210	\$ 210	\$ 210	
Pond areas (GAC & HRL)	Pond 6	\$ -	\$ -	\$ -	\$ 220	\$ 200	\$ 210	3.80	\$ -	\$ 210	\$ 210	\$ 210	\$ 210	
Park (GAC, HRL & SCI)	Convert gravel lot to dog park	\$ 16,500	\$ 15,000	\$ 15,750	\$ 1,100	\$ 1,000	\$ 1,050	3.20	\$ -	\$ -	\$ -	\$ -	\$ 16,500	
Signage (EWK & RAL)	Main Riva Chase edifice	\$ 5,500	\$ 5,000	\$ 5,250	\$ 275	\$ 250	\$ 263	2.80	\$ -	\$ 263	\$ 263	\$ 263	\$ 5,000	
Fencing - Barbed wire (WAR & SCI)	Grapevine/Shingle Creek Roads Water Plant	\$ 2,750	\$ 2,500	\$ 2,625	\$ -	\$ -	\$ -	2.40	\$ -	\$ -	\$ -	\$ -	\$ 2,500	
Trails (GAC & EWK)	New trails along Forest Hills, Willobe &	\$ 55,000	\$ 50,000	\$ 52,500	\$ 275	\$ 250	\$ 263	1.80	\$ -	\$ -	\$ -	\$ -	\$ -	
	Grapevine Road Emergency	\$ -	\$ -	\$ -	\$ 275	\$ 250	\$ 263		\$ -	\$ 263	\$ 263	\$ 263	\$ 263	
	Shingle Creek Road Emergency	\$ -	\$ -	\$ -	\$ 275	\$ 250	\$ 263		\$ -	\$ 263	\$ 263	\$ 263	\$ 263	
	Upgrade plumbing	\$ -	\$ -	\$ -	\$ 275	\$ 250	\$ 263		\$ -	\$ 263	\$ 263	\$ 263	\$ 263	
	Genesee Ridge Road common areas, WW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
	Annual Trimming and Mulching	\$ -	\$ -	\$ -	\$ 5,000	\$ 3,000	\$ 4,000		\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	
	Gazebo	\$ -	\$ -	\$ -	\$ 275	\$ 250	\$ 263		\$ -	\$ 263	\$ 263	\$ 263	\$ 263	
	Restroom	\$ -	\$ -	\$ -	\$ 275	\$ 250	\$ 263		\$ -	\$ 263	\$ 263	\$ 263	\$ 263	
	Parking area	\$ -	\$ -	\$ -	\$ 275	\$ 250	\$ 263		\$ -	\$ 263	\$ 263	\$ 263	\$ 263	
	Unpaved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
	Striping	\$ -	\$ -	\$ -	\$ 2,200	\$ 2,000	\$ 2,100		\$ -	\$ -	\$ -	\$ 2,100	\$ 2,100	
	Curbs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
	Stormwater culverts (New Nakota,	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
	Street names	\$ -	\$ -	\$ -	\$ 5,500	\$ 5,000	\$ 5,250		\$ -	\$ 5,250	\$ 5,250	\$ 5,250	\$ 5,250	
	Traffic (Stop, speed limits, etc.)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
	Pond 6 to Eastwood	\$ -	\$ -	\$ -	\$ 275	\$ 250	\$ 263		\$ -	\$ 263	\$ 263	\$ 263	\$ 263	
	Pond 6 to Spring Flower	\$ -	\$ -	\$ -	\$ 275	\$ 250	\$ 263		\$ -	\$ 263	\$ 263	\$ 263	\$ 263	
	Fire Mitigation	\$ -	\$ -	\$ -	\$ 5,500	\$ 5,000	\$ 5,250		\$ 15,000	\$ -	\$ -	\$ 5,250	\$ 5,250	
	Totals	\$ 1,893,540	\$ 952,350	\$ 1,422,945	\$ 62,860	\$ 55,600	\$ 59,230	\$ 158	\$ 171,579	\$ 184,917	\$ 184,432	\$ 182,107	\$ 174,870	
	Currently available funding									\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	
	Additional funding required									\$ 134,917	\$ 134,432	\$ 132,107	\$ 124,870	

Comparison Between Financing Options

Option A – Refinance Only	Option B – Refinance + New Money
Road repairs over approx. 8 years	All road repairs in 2021
Other repairs over approx. 4 years	Other repairs over approx. 2 years
Increase O&M budget permanently by \$144k/yr	Increase O&M budget permanently by \$93k/yr
No additional debt	Add \$750k in debt
Existing mil levy until 2030	5 Point lower mil levy until 2035
One election question	Two election questions may add additional risk
	Supported by a majority of the committee