

## BCA Special Meeting 5/18/14 6:00 p.m.

Welcome & Introductions	Dana Mosher
Current Financials & 2014 Projections	Henry Miller & Robin Barton
Road Maintenance Needs	Bob Ottinger
Projected Road Project Costs	Robin Barton
Scenarios for Collecting Funds	Robin Barton
Discussion	Dana Mosher

<b>Expense Projections</b>	<b>Projected <u>2015</u></b>	<b>Projected <u>2014</u></b>	<b>Actual <u>2013</u></b>
Snow Removal	1500	1500	2060
Road Maintenance	1800	1800	444
Signage		85	0
Postage	150	150	93
Office Supplies	50	50	51
Trash	6300	6000	5374
Legal & Taxes	50	50	10
Insurance	1450	1450	1412
Dam Maintenance & Other	200	200	297
Dam & Comm. Area Mowing	1600	1600	1450
Water Maintenance	400	400	813
Water Testing	700	700	804
Water DNR fees	300	300	292
Water Electric	1400	1400	1253
<u>Water System Upgrade</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL</b>	<b>15900</b>	<b>15685</b>	<b>14353</b>
Per Lot	\$ 532	\$ 525	\$ 482
<i>less trustees discounts of 3x200</i>			

## Road Costs - Plan A (Optimal)

			<u>Cost</u>	<u>Per Lot</u>	<u>When</u>	<u>Lasts</u>
<b>NEEDED IMMEDIATELY</b>						
Restore Bank Balance to	optimal:	\$	15,685	\$ 506	2014	
	conservative:	\$	11,764	\$ 379	2014	
	half:	\$	7,843	\$ 253	2014	
Culvert 2 (Stern/Mosher)	Cannon	\$	7,610	\$ 245	2014	40 yrs
Rock along road	Turpin?	\$	3,500	\$ 113	2014	4 yrs
barriers to logs @ big culvert	BCA	\$	300	\$ 10	2014	
				\$ 621	<b>CATCH UP NEEDED</b>	
<b>FUTURE PROJECTS</b>						
Patch Asphalt (Culvert 1 & 2)	MidRiver	\$	5,786	\$ 187	2015	10-20 yrs
Culvert 3 (Brown)	Cannon	\$	6,000	\$ 194	2015	40 yrs
Culvert 4 (Huff)	Cannon	\$	6,805	\$ 220	2015	40 yrs
<del>Culvert 5 (Powell)</del>	<del>Cannon</del>	<del>\$</del>	<del>2,625</del>	<del>\$ 85</del>		
				\$ 600	<b>BEFORE SUMMER OF 2015</b>	
Asphalt Patches (Culverts 3,4)	MidRiver	\$	3,672	\$ 118	<b>2016</b>	10-20 yrs
Asphalt Overlay (every 15-20 yrs)	MidRiver	\$	115,980	\$ 3,741	<b>2018</b>	10-20 yrs
<i>extra rock on sides needed??</i>						
Asphalt Sealing (every 5 yrs)	MidRiver	\$	15,300	\$ 494	<b>2023</b>	
				\$ 5,081	<b>TOTAL NEEDED by 2018</b>	

<b>ASPHALT vs. CHIP SEALING</b>		
<u>Asphalt (15-20 yrs + seal every 5)</u>	<u>Year</u>	<u>Cost</u>
Initial application	0	115,980
Sealer	5	13,000
Sealer	10	13,000
Sealer	15	13,000
		<b>154,980</b>
		250 \$/yr each
		21 \$/mo each
<u>Chip Seal (every 5-7 years)</u>	<u>Year</u>	<u>Cost</u>
application	0	68,000
application	6	68,000
application	12	68,000
		<b>204,000</b>
<i>Also, it chips off so it gets on driveways, shoes, ruins vinyl floors, gets behind wheels of your car</i>		

## Road Costs - Plan B (Acceptable)

			<u>Cost</u>	<u>Per Lot</u>	<u>When</u>	<u>Lasts</u>
<b>NEEDED IMMEDIATELY</b>						
Restore Bank Balance to	optimal:	\$	15,685	\$ 506	2014	
	conservative:	\$	11,764	\$ 379	2014	
	half:	\$	7,843	\$ 253	2014	
<b>Culvert 2 (Stern/Mosher) Temp Fix</b>	<b>BCA</b>	<b>\$</b>	<b>1,500</b>	<b>\$ 48</b>	2014	8 yrs
Rock along road	Turpin?	\$	3,500	\$ 113	2014	4 yrs
barriers to logs @ big culvert	BCA	\$	300	\$ 10	2014	
				<b>\$ 424</b>	<b>CATCH UP NEEDED</b>	
<b>FUTURE PROJECTS</b>						
Patch Asphalt (Culvert 1)	MidRiver	\$	3,950	\$ 127	2015	10-20 yrs
				<b>\$ 127</b>	<b>BEFORE SUMMER OF 2015</b>	
<b>Culvert 2 (Stern/Mosher)</b>	<b>Cannon</b>	<b>\$</b>	<b>7,610</b>	<b>\$ 245</b>	<b>2018</b>	40 yrs
Culvert 3 (Brown)	Cannon	\$	6,000	\$ 194	<b>2018</b>	40 yrs
Culvert 4 (Huff)	Cannon	\$	6,805	\$ 220	<b>2018</b>	40 yrs
				<b>\$ 659</b>	<b>BEFORE SUMMER OF 2018</b>	
Asphalt Overlay (every 15-20 yrs)	MidRiver	\$	115,980	<b>\$ 3,741</b>	<b>2019</b>	10-20 yrs
<i>extra rock on sides needed??</i>						
Asphalt Sealing (every 5 yrs)	MidRiver	\$	15,300	<b>\$ 494</b>	<b>2023</b>	5 yrs
				<b>\$ 4,951</b>	<b>TOTAL NEEDED by 2019</b>	

## Road Costs - Plan C (Fix #2 soon, #3 #4 later)

			<u>Cost</u>	<u>Per Lot</u>	<u>When</u>	<u>Lasts</u>
<b>NEEDED IMMEDIATELY</b>						
Restore Bank Balance to	optimal:	\$	15,685	\$ 506	2014	
	conservative:	\$	11,764	\$ 379	2014	
	half:	\$	7,843	\$ 253	2014	
<b>Culvert 2 (Stern/Mosher)</b>	<b>Cannon</b>	<b>\$</b>	<b>7,610</b>	<b>\$ 245</b>	<b>2014</b>	40 yrs
Rock along road	Turpin?	\$	3,500	\$ 113	2014	4 yrs
barriers to logs @ big culvert	BCA	\$	300	\$ 10	2014	
				<b>\$ 621</b>	<b>CATCH UP NEEDED</b>	
<b>FUTURE PROJECTS</b>						
Patch Asphalt (Culvert 1 & 2)	MidRiver	\$	5,786	\$ 187	2015	10-20 yrs
				<b>\$ 187</b>	<b>BEFORE SUMMER OF 2015</b>	
Culvert 3 (Brown)	Cannon	\$	6,000	\$ 194	2018	40 yrs
Culvert 4 (Huff)	Cannon	\$	6,805	\$ 220	2018	40 yrs
				<b>\$ 413</b>	<b>BEFORE SUMMER OF 2019</b>	
Asphalt Overlay (every 15-20 yrs) <i>extra rock on sides needed??</i>	MidRiver	\$	115,980	\$ 3,741	<b>2019</b>	10-20 yrs
Asphalt Sealing (every 5 yrs)	MidRiver	\$	15,300	\$ 494	<b>2024</b>	5 yrs
Culverts 2 now, 3&4 just before overlay	<b>Plan C</b>	<b>\$</b>	<b>4,962</b>	<b>TOTAL NEEDED</b>	<b>by 2019</b>	
Culverts 2 temp fix, 2&3&4 just before overlay	Plan B	\$	4,951	TOTAL NEEDED	by 2019	
Culverts 2 now, 3&4 in two years	Plan A	\$	5,081	TOTAL NEEDED	by 2018	

**Collection Options - Plan A (Optimal)**

Note: previous NID annual amount, which expired 12/31/13, was between \$739 per lot on prop taxes.

A		B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
<b>Needed Per Lot</b> <i>How much we need in each year</i>						<b>Collection Option A-1</b> <i>Collect as little as possible in advance</i>					<b>Collection Option A-2</b> <i>Even out Special Assessments</i>					<b>Collection Option A-3</b> <i>Avoid special assessments when possible</i>					<b>Collection Option A-4</b> <i>Avoid special assessments, don't go negative</i>					<b>Collection Option A-5</b> <i>Combination</i>					
<b>Reg+Water</b>						<b>Regular</b>		<b>Cum.</b>			<b>R + W</b>		<b>Cum.</b>			<b>R + W</b>		<b>Cum.</b>			<b>R + W</b>		<b>Cum.</b>			<b>R + W</b>		<b>Cum.</b>			
Year	Expenses	+Special for road projects	=	Total	NEED	+Water	+Special	=Total	Billed	Surplus	R + W	Special	Total	Billed	Surplus	R + W	Special	Total	Billed	Surplus	R + W	+Special	=Total	Billed	Surplus	R + W	+Special	=Total	Billed	Surplus	
2014	525	621 Catchup, Mosher Culvert		1146	1146	500	700	1200	1200	54	500	700	1200	1200	54	500	700	1200	1200	54	500	700	1200	1200	54	500	700	1200	1200	54	
2015	532	600 sm culverts + patch		1132	2278	600	500	1100	2300	22	600	1035	1635	2835	557	800		800	2000	-278	800	300	1100	2300	22	700	500	1200	2400	122	
2016	532	118 remaining patches		651	2929	600		600	2900	-29	600	1035	1635	4470	1541	800		800	2800	-129	800		800	3100	171	700		700	3100	171	
2017	532			532	3461	600		600	3500	39	600	1035	1635	6105	2644	800		800	3600	139	800		800	3900	439	700		700	3800	339	
2018	532	3741 2" asphalt overlay		4274	7735	600	3650	4250	7750	15	600	1035	1635	7740	5	800		800	4400	-3335	800	3040	3840	7740	5	700	3300	4000	7800	65	
2019	532			532	8267	600		600	8350	83	600		600	8340	73	800		800	5200	-3067	600		600	8340	73	600		600	8400	133	
2020	532			532	8799	600		600	8950	151	600		600	8940	141	800		800	6000	-2799	600		600	8940	141	600		600	9000	201	
2021	532			532	9332	600		600	9550	218	600		600	9540	208	800		800	6800	-2532	600		600	9540	208	600		600	9600	268	
2022	532			532	9864	600		600	10150	286	600		600	10140	276	800		800	7600	-2264	600		600	10140	276	600		600	10200	336	
2023	532	494 road sealing		1026	10890	600		600	10750	-140	600		600	10740	-150	800		800	8400	-2490	600		600	10740	-150	600		600	10800	-90	
2024	532			532	11422	600		600	11350	-72	600		600	11340	-82	800		800	9200	-2222	600		600	11340	-82	600		600	11400	-22	
2025	532			532	11954	600		600	11950	-4	600		600	11940	-14	800		800	10000	-1954	600		600	11940	-14	600		600	12000	46	
2026	532			532	12486	600		600	12550	64	600		600	12540	54	800		800	10800	-1686	600		600	12540	54	600		600	12600	114	
2027	532			532	13019	600		600	13150	131	600		600	13140	121	800		800	11600	-1419	600		600	13140	121	600		600	13200	181	
2028	532	494 road sealing		1026	14045	600		600	13750	-295	600		600	13740	-305	800		800	12400	-1645	600		600	13740	-305	700		700	13900	-145	
2029	532			532	14577	600		600	14350	-227	600		600	14340	-237	800		800	13200	-1377	600		600	14340	-237	700		700	14600	23	
2030	532			532	15109	600		600	14950	-159	600		600	14940	-169	800		800	14000	-1109	600		600	14940	-169	700		700	15300	191	
2031	532			532	15641	700		700	15650	9	700		700	15640	-1	800		800	14800	-841	600		600	15540	-101	700		700	16000	359	
2032	532			532	16174	700		700	16350	176	700		700	16340	166	800		800	15600	-574	600		600	16140	-34	700		700	16700	526	
2033	532	494 road sealing		1026	17199	700		700	17050	-149	700		700	17040	-159	800		800	16400	-799	600		600	16740	-459	700		700	17400	201	
2034	532			532	17732	700		700	17750	18	700	500	1200	18240	508	800		800	17200	-532	600		600	17340	-392	700		700	18100	368	
2035	532			532	18264	700		700	18450	186	700	500	1200	19440	1176	800		800	18000	-264	700		700	18040	-224	700		700	18800	536	
2036	532			532	18796	700		700	19150	354	700	500	1200	20640	1844	800		800	18800	4	700		700	18740	-56	700		700	19500	704	
2037	532			532	19328	700		700	19850	522	700	500	1200	21840	2512	800		800	19600	272	700		700	19440	112	700		700	20200	872	
2038	532	3741 2" asphalt overlay		4274	23602	700	2500	3200	23050	-552	700	500	1200	23040	-562	800		800	20400	-3202	700	2900	3600	23040	-562	700	2200	2900	23100	-502	

PRO: 2014+2015 specials both < expired NID  
 PRO: Annual assess. in CCR can be left alone for now  
 PRO: Annual increase won't be needed for a while  
 PRO: Healthy bank balance by 2020

1035/yr= 86.25 per month

CON: Too negative, won't work!

PRO: '14 + '15 extra averaged < expired NID program  
 CON: High annual assessment at first

PRO: '14 + '15 extra averaged < expired NID program  
 PRO: Annual assess. in CCR can be left alone for now  
 CON: Too much surplus in future

## Collection Options - Plan B (Acceptable - Temp fix for Culvert 2, put off other culverts & overlay until 2019)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
<b>Needed Per Lot</b>						<b>Collection Option B-1</b>					<b>Collection Option B-2</b>					
<i>How much we need in each year</i>						<i>TEMP fix for Culvert2, put off overlay, wait to collect</i>					<i>TEMP fix for Culvert2, put off overlay, spread out</i>					
<b>Year</b>	<b>Regular Expenses</b>	<b>+ Special</b>	<b>for road projects</b>	<b>=</b>	<b>Total</b>	<b>Cum. NEED</b>	<b>R + W</b>	<b>Special</b>	<b>Total</b>	<b>Cum. Billed</b>	<b>Surplus</b>	<b>R + W</b>	<b>+Special</b>	<b>=Total</b>	<b>Cum. Billed</b>	<b>Surplus</b>
2014	525	424	Catchup, Mosher Culvert		949	949	500	500	1000	1000	51	500	500	1000	1000	51
2015	532	127	sm culverts + patch		660	1609	600		600	1600	-9	600	850	1450	2450	841
2016	532				532	2141	600		600	2200	59	600	850	1450	3900	1759
2017	532				532	2673	600		600	2800	127	600	850	1450	5350	2677
2018	532	659	replace all sm culverts		1191	3864	600	500	1100	3900	36	600	850	1450	6800	2936
2019	532	3741	2" asphalt overlay		4274	8138	600	3700	4300	8200	62	600	850	1450	8250	112
2020	532				532	8670	600		600	8800	130	600		600	8850	180
2021	532				532	9202	600		600	9400	198	600		600	9450	248
2022	532				532	9735	600		600	10000	265	600		600	10050	315
2023	532				1026	10760	600		600	10600	-160	600		600	10650	-110
2024	532	494	road sealing		532	11293	600		600	11200	-93	600		600	11250	-43
2025	532				532	11825	600		600	11800	-25	600		600	11850	25
2026	532				532	12357	600		600	12400	43	600		600	12450	93
2027	532				532	12889	600		600	13000	111	600		600	13050	161
2028	532				1026	13915	600		600	13600	-315	600		600	13650	-265
2029	532	494	road sealing		532	14448	600		600	14200	-248	600		600	14250	-198
2030	532				532	14980	600		600	14800	-180	600		600	14850	-130
2031	532				532	15512	600		600	15400	-112	600		600	15450	-62
2032	532				532	16044	600		600	16000	-44	600		600	16050	6
2033	532				1026	17070	600		600	16600	-470	600		600	16650	-420
2034	532	494	road sealing		532	17602	600		600	17200	-402	600		600	17250	-352
2035	532				532	18135	600		600	17800	-335	600		600	17850	-285
2036	532				532	18667	600		600	18400	-267	600		600	18450	-217
2037	532				532	19199	600		600	19000	-199	600		600	19050	-149
2038	532				532	19731	600		600	19600	-131	600		600	19650	-81
2039	532	494	2" asphalt overlay		1026	20757	600	100	700	20300	-457	600	100	700	20350	-407
												\$850/year is \$ 71 per month				

**Assessment Comparison**      \$      500 Suggested for BCA Annual [basic] Assessment (does not include water bill)

<u>Regular Assessments</u>		<u>w/o Trash</u>	<u>Lake</u>	<u>Roads</u>	<u>Snow</u>	<u>Common</u>	<u>Pool</u>	<u>Club</u>	<u>Notes</u>
Big Country Acres	\$	309	X	X	X	X			
Wildhorse Canyon	\$	350		X	X				2014 overbudget by > \$230 each
Incline Village	\$	695	X	X	X	X	X	X	
Cheryl's subdivision	\$	275		X	?				flat subdivision
Ellerman Woods	\$	400		X					no snow plowing
Abby Kate Road	\$	400		X	X				gravel .5 mile road costs \$4000/year to grade/fill
Eagle Point	\$	200		X	X				
<u>Special Assessments</u>	<u>EACH</u>	<u>Total</u>	<u>Project</u>						
Ellerman Woods	\$ 10,000	\$ 300,000	resurface road						
Wildhorse Canyon	\$ 20,000	\$ 120,000	road repaving						

## Financing Ideas

### Personally save each month for future assessments

- set aside an amount each month but track it yourself.

### Neighborhood Improvement District (NID) Program

- no longer available in previous form
- now would require us to widen most roads by 2' (and pay for it), making the project VERY expensive
- guesstimate: add 1/9th of total 2" overlay cost (which would NOT be deep enough): \$      12878
- requires 100% agreement on petition OR 2/3 yes on petition then 3-6 month bond issue process, which much pass
- cost can be spread over 10 to 20 years

### Personal loans from local banks

Home equity loan would be the way to go - Interest is deductible and rates are lower.

Small loans will granted by various Wentzville banks, depending on

1. credit and debt to income ratio
2. What is your collateral (they ask for newer year and has to be paid off cars, farm equipment, boat, motor cycle, trailers, RVs etc. all items must be more than the loan amount.)
3. The newer the item (year wise) the lower the interest rate on the loan and the longer the term can be on the loan.