

Appendix A

Endowment and Project Costs

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Year		1	2	3	4	5	6
Beginning fund balance		\$0	\$156,340.28	\$155,850.29	\$155,057.77	\$153,945.33	\$152,496.64
Revenues:							
Deposits		\$160,075	\$0	\$0	\$0	\$0	\$0
Interest income		\$8,964.20	\$8,755.06	\$8,727.62	\$8,683.24	\$8,620.94	\$8,539.81
Reinvest for inflation		\$294.92	\$288.04	\$287.14	\$285.68	\$283.63	\$280.96
Spendable revenue		\$8,669.28	\$8,467.01	\$8,440.48	\$8,397.56	\$8,337.31	\$8,258.85
Expenditures:		12,404	8,957	9,233	9,510	9,786	8,722
Subtotal Net Income		(\$3,734.72)	(\$489.99)	(\$792.52)	(\$1,112.44)	(\$1,448.69)	(\$463.15)
Ending Fund Balance assumptions		\$156,340.28	\$155,850.29	\$155,057.77	\$153,945.33	\$152,496.64	\$152,033.49
	interest earnings rate	0.056	0.056	0.056	0.056	0.056	0.056
	inflation on earnings	0.0329	0.0329	0.0329	0.0329	0.0329	0.0329
compounded	expenditure inflation	1.0329	1.0658	1.0987	1.1316	1.1645	1.1974
expenditures in current dollars		12,404	8,404	8,404	8,404	8,404	7,284
expenditures in inflated dollars		12,812	8,957	9,233	9,510	9,786	8,722

Year		7	8	9	10	11	12
beginning fund balance		\$152,033.49	\$151,305.26	\$150,298.59	\$148,997.40	\$145,897.74	\$143,879.21
Revenues:							
Deposits		\$0	\$0	\$0	\$0	\$0	\$0
Interest income		\$8,513.88	\$8,473.09	\$8,416.72	\$8,343.85	\$8,170.27	\$8,057.24
Reinvest for inflation		\$280.11	\$278.76	\$276.91	\$274.51	\$268.80	\$265.08
Spendable revenue		\$8,233.77	\$8,194.33	\$8,139.81	\$8,069.34	\$7,901.47	\$7,792.15
Expenditures:		8,962	9,201	9,441	11,169	9,920	10,160
Subtotal Net Income		(\$728.23)	(\$1,006.67)	(\$1,301.19)	(\$3,099.66)	(\$2,018.53)	(\$2,367.85)
Ending Fund Balance		\$151,305.26	\$150,298.59	\$148,997.40	\$145,897.74	\$143,879.21	\$141,511.36
assumptions							
	interest earnings rate	0.056	0.056	0.056	0.056	0.056	0.056
	inflation on earnings	0.0329	0.0329	0.0329	0.0329	0.0329	0.0329
compounded	expenditure inflation	1.2303	1.2632	1.2961	1.3290	1.3619	1.3948
expenditures in current dollars		7,284	7,284	7,284	8,404	7,284	7,284
expenditures in inflated dollars		8,962	9,201	9,441	11,169	9,920	10,160

Year		13	14	15	16	17	18
beginning fund balance		\$141,511.36	\$138,776.28	\$135,653.07	\$130,448.71	\$126,395.50	\$121,882.78
Revenues:							
Deposits		\$0	\$0	\$0	\$0	\$0	\$0
Interest income		\$7,924.64	\$7,771.47	\$7,596.57	\$7,305.13	\$7,078.15	\$6,825.44
Reinvest for inflation		\$260.72	\$255.68	\$249.93	\$240.34	\$232.87	\$224.56
Spendable revenue		\$7,663.92	\$7,515.79	\$7,346.64	\$7,064.79	\$6,845.28	\$6,600.88
Expenditures:		10,399	10,639	12,551	11,118	11,358	11,598
Subtotal Net Income		(\$2,735.08)	(\$3,123.21)	(\$5,204.36)	(\$4,053.21)	(\$4,512.72)	(\$4,997.12)
Ending Fund Balance		\$138,776.28	\$135,653.07	\$130,448.71	\$126,395.50	\$121,882.78	\$116,885.66
assumptions							
	interest earnings rate	0.056	0.056	0.056	0.056	0.056	0.056
	inflation on earnings	0.0329	0.0329	0.0329	0.0329	0.0329	0.0329
compounded	expenditure inflation	1.4277	1.4606	1.4935	1.5264	1.5593	1.5922
expenditures in current dollars		7,284	7,284	8,404	7,284	7,284	7,284
expenditures in inflated dollars		10,399	10,639	12,551	11,118	11,358	11,598

Year		19	20	21	22	23	24
beginning fund balance		\$116,885.66	\$111,378.90	\$103,476.92	\$96,763.98	\$89,448.49	\$81,496.80
Revenues:							
Deposits		\$0	\$0	\$0	\$0	\$0	\$0
Interest income		\$6,545.60	\$6,237.22	\$5,794.71	\$5,418.78	\$5,009.12	\$4,563.82
Reinvest for inflation		\$215.35	\$205.20	\$190.65	\$178.28	\$164.80	\$150.15
Spendable revenue		\$6,330.25	\$6,032.01	\$5,604.06	\$5,240.50	\$4,844.32	\$4,413.67
Expenditures:		11,837	13,934	12,317	12,556	12,796	13,035
Subtotal Net Income		(\$5,506.75)	(\$7,901.99)	(\$6,712.94)	(\$7,315.50)	(\$7,951.68)	(\$8,621.33)
Ending Fund Balance		\$111,378.90	\$103,476.92	\$96,763.98	\$89,448.49	\$81,496.80	\$72,875.47
assumptions							
	interest earnings rate	0.056	0.056	0.056	0.056	0.056	0.056
	inflation on earnings	0.0329	0.0329	0.0329	0.0329	0.0329	0.0329
compounded	expenditure inflation	1.6251	1.6580	1.6909	1.7238	1.7567	1.7896
expenditures in current dollars		7,284	8,404	7,284	7,284	7,284	7,284
expenditures in inflated dollars		11,837	13,934	12,317	12,556	12,796	13,035

Year		25	26	27	28	29	30
beginning fund balance		\$72,875.47	\$61,506.23	\$51,322.26	\$40,347.75	\$28,538.89	\$15,850.49
Revenues:							
Deposits		\$0	\$0	\$0	\$0	\$0	\$0
Interest income		\$4,081.03	\$3,444.35	\$2,874.05	\$2,259.47	\$1,598.18	\$887.63
Reinvest for inflation		\$134.27	\$113.32	\$94.56	\$74.34	\$52.58	\$29.20
Spendable revenue		\$3,946.76	\$3,331.03	\$2,779.49	\$2,185.14	\$1,545.60	\$858.42
Expenditures:		15,316	13,515	13,754	13,994	14,234	16,699
Subtotal Net Income		(\$11,369.24)	(\$10,183.97)	(\$10,974.51)	(\$11,808.86)	(\$12,688.40)	(\$15,840.58)
Ending Fund Balance		\$61,506.23	\$51,322.26	\$40,347.75	\$28,538.89	\$15,850.49	\$9.91
assumptions							
	interest earnings rate	0.056	0.056	0.056	0.056	0.056	0.056
	inflation on earnings	0.0329	0.0329	0.0329	0.0329	0.0329	0.0329
	compounded expenditure inflation	1.8225	1.8554	1.8883	1.9212	1.9541	1.9870
	expenditures in current dollars	8,404	7,284	7,284	7,284	7,284	8,404
	expenditures in inflated dollars	15,316	13,515	13,754	13,994	14,234	16,699