

REVISED 2-5-08

**ITEM E.103
ACTION ITEM FOR GAC COMMITTEE BUSINESS**

FOR GAC EXECUTIVE DIRECTOR'S OFFICE USE ONLY, ASSIGNED TO:				
A. Evangelism and Witness		D. Leadership and Vocation		G. PCUSA, A Corporation
B. Justice and Compassion	X	E. Shared Support		H. Executive Committee
C. Spirituality and Discipleship		F. Audit		I. Personnel Committee

Subject: Capital Budget Requests

Recommendation:

That the General Assembly Council approves an allocation of \$192,300 from the Capital Reserve Budget.

Background:

Building Services has submitted the following capital requests.

Remodel executive suites on fifth floor.....\$53,700

To better meet the needs of the Executive Director of the General Assembly Council, remodel executive suites on the fifth floor. This request proposes a new project area, construction of a new office, enlargement of an existing conference room, new ceiling tile, new carpet and wood base, painting, and furniture.

Replace two existing drinking fountains with new water filtration system.....\$3,600

The old drinking fountains are beginning to develop a foul taste and become encrusted with lime and chemical deposits. Funds will be requested for two per year, starting 2008 through 2012, until all of the existing drinking fountains have been replaced.

Replace landscaping shrubbery.....\$15,000

These funds will be used to replace the landscape shrubbery and ground cover in the east and west beds in front of the Presbyterian Center that has reached the end of its longevity.

Exterior building cleaning, waterproofing & caulking.....\$40,000

To maintain the appearance of a class "A" facility, these funds will be used to waterproof and caulk the exterior brick, stone, and windows. (This was last done in 1993.)

ITEM E.103
2007 CAPITAL RESERVE ACTIVITY
as of 12/31/2007

	Balance 1/1/2007	Earnings/(Loss) 12/31/2007	Additions 12/31/2007	Cancellations/ Adjustments	Exp 12/31/2007	Balance as of 12/31/2007
Investment Acct	1,202,607	69,978	2,171,453	0	904,012	2,540,026
Total Commitments	1,749,617	0	168,895	-300,794	875,086	742,633
Available after total commitments	-547,010	69,978	2,002,558	300,794	-28,926	1,797,394

Note: Under the "Exp" column the \$28,926 consists of: \$121 Investment Mgmt fees and \$28,805 Accounting fees.

CAPITAL RESERVE PROJECTION ANALYSIS 2007-2011

	2007 (12/31)	2008 (1/1)	2009 (1/1)	2010 (1/1)	2011 (1/1)
Balance	1,797,394	1,797,394	1,190,779	1,279,761	1,604,911
Additions:					
- Mission Budget	0	500,000	500,000	500,000	500,000
- Earnings	0	50,000	50,000	50,000	50,000
Total Available :	1,797,394	2,347,394	1,740,779	1,829,761	2,154,911
Allocations:					
- Requested	0	192,300	0	0	0
- Anticipated :					
Building Services	0	198,000	367,150	204,750	68,100
Mail Services	0	105,280	15,000	0	0
Office of Communication	0	0	0	0	0
Office of Information Technology	0	633,350	75,000	0	0
Presbyterian Distribution Center	0	27,685	3,868	20,100	2,774
- Total Anticipated	0	964,315	461,018	224,850	70,874
Total Allocations :	0	1,156,615	461,018	224,850	70,874
Projected Ending Balance (12/31)	1,797,394	1,190,779	1,279,761	1,604,911	2,084,037